



SPECTRAL MEDICAL ANNOUNCES THE APPOINTMENT OF CHIEF FINANCIAL OFFICER

TORONTO, Canada – Thursday, February 1, 2018 – Spectral Medical Inc., (TSX: EDT), a Phase III company developing a treatment for patients with endotoxemic septic shock, today announced that Richard Wieland II has been appointed as interim CFO.

Richard has deep experience in the Life Sciences sector. He has conducted over twenty capital transactions raising more than USD\$830 million and has completed eleven M/A transactions. His experience includes many publically traded companies both large and small. He was previously the CFO of LyphoMed, a pharmaceutical company, where over an eight-year period the revenues grew by 50% per year to over USD\$225 million, and while there he completed its acquisition by Fujisawa Pharmaceutical Co. Ltd. for approximately USD\$1 Billion.

"I am very pleased that Richard has joined the management team of Spectral Medical," said Dr. Paul Walker, the President and CEO of Spectral. "This is a very exciting time for our company as the FDA is in the final stages of reviewing our PMA for the use of the PMX cartridge for treatment of endotoxemic septic shock. As well, the recent FDA approval of our state-of-the-art hemodialysis pump, specifically indicated for critically ill patients, offers new opportunities for broad commercial activities."

"Spectral's pivotal trial of a targeted therapy for septic shock is a very exciting near term opportunity addressing a very major unmet medical need and a large commercial market," said Richard Wieland. "I'm looking forward to working with the senior management team and participating in capital market activities and potential partnering interactions going forward."

About Spectral Medical

Spectral Medical is a Phase III company seeking U.S. FDA approval for its unique product for the treatment of patients with endotoxemic septic shock, Toraymyxin™ ("PMX"). PMX is a therapeutic hemoperfusion device that removes endotoxin, which can cause sepsis, from the bloodstream.

PMX has been approved for therapeutic use in Japan and Europe, and has been used safely and effectively on more than 150,000 patients to date. In March 2009, Spectral obtained the exclusive development and commercial rights in the U.S. for PMX, and in November 2010, signed an exclusive distribution agreement for this product in Canada. Approximately 350,000 patients are diagnosed with severe sepsis and septic shock in North America each year. Spectral is listed on the Toronto Stock Exchange under the symbol EDT. For more information, please visit www.spectraldx.com.

Forward-looking statement

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Implicit in this information, particularly in respect of the future outlook of Spectral and anticipated events or results, are assumptions based on beliefs of Spectral's senior management as well as information currently available to it. While these assumptions were considered reasonable by Spectral at the time of preparation, they may prove to be incorrect. Readers are cautioned that actual results are subject to a number of risks and uncertainties, including the

availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of Spectral to take advantage of business opportunities in the biomedical industry, the granting of necessary approvals by regulatory authorities as well as general economic, market and business conditions, and could differ materially from what is currently expected.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this statement.

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