

Spectral Medical Announces New Chief Financial Officer

TORONTO, July 17, 2019 -- **Spectral Medical Inc.** ("**Spectral**" or the "**Company**") (TSX: EDT), a Phase III company developing the first treatment for patients with septic shock guided by a companion diagnostic, is pleased to announce the addition of Chris Seto as the Company's newly appointed Chief Financial Officer, August 2, 2019. Chris brings to Spectral a strong background in mergers and acquisitions, capital raising and financial management. He was previously the CFO at MJardin Group, Partner and Head of M&A at Paradigm Capital, Executive Director of M&A at UBS, and Director of M&A at CIBC World Markets where he started his investment banking career. Chris also served on the executive management team at Warren Shepell Consultants.

"I am very pleased to welcome Chris to Spectral's executive team and look forward to his contribution as we enter a very exciting phase of growth initiatives," said Dr. Paul Walker, Spectral Chief Executive Officer. "Chris' background will be extremely valuable as we push ahead with strategic discussions with interested parties with an objective to maximize shareholder value."

About Spectral Medical Inc.

Spectral is a Phase III company seeking U.S. Food and Drug Administration ("FDA") approval for its unique product for the treatment of patients with septic shock, Toraymyxin™ ("PMX"). PMX is a therapeutic hemoperfusion device that removes endotoxin, which can cause sepsis, from the bloodstream and is guided by the Company's Endotoxin Activity Assay ("EAA™"), the only FDA cleared diagnostic for the risk of developing sepsis.

PMX has been approved for therapeutic use in Japan and Europe, and has been used safely and effectively on more than 170,000 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, through its wholly owned subsidiary, Dialco Medical Inc. ("Dialco"), is also commercializing a new proprietary platform, "SAMI", targeting the renal replacement therapy ("RRT") market. Dialco is also seeking regulatory approval for "DIMI" which is based on the same RRT platform but will be intended for home hemodialysis use.

Spectral is listed on the Toronto Stock Exchange under the symbol EDT. For more information, please visit www.spectraldx.com.

Forward-looking statements

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, general economic, market and business conditions, as well as other risks and uncertainties which are more fully described in Spectral's Annual Information Form dated March 27, 2019, and in other filings of Spectral with securities and regulatory authorities which are available at www.sedar.com. There is no guarantee that Spectral will obtain the FDA approval of PMX in the United States. Spectral does not undertake any obligation to update forward-looking statements should these assumptions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Spectral securities.

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

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