Spectral Medical Announces Appointment of Leading Industry Executive Sam Amory as Dialco President

Previously launched start-up division for a major medical device company that grew to the number two position in the U.S. market

TORONTO, May 16, 2022 -- **Spectral Medical Inc. ("Spectral" or the "Company") (TSX: EDT),** a late-stage theranostic company advancing therapeutic options for sepsis and septic shock, as well as commercializing a new proprietary platform targeting the renal replacement therapy market through its wholly-owned subsidiary Dialco Medical Inc. ("Dialco"), today announced the appointment of Samuel Amory as President of Dialco.

Mr. Amory brings decades of experience in the medical device and dialysis fields. Since 2005, he served as Vice President of the US Renal Therapies division at B. Braun Medical, a leader in fluid therapy and pain management. During his tenure, he was responsible for driving strategy development and implementation of all aspects of the dialysis business, including sales, marketing, technical operations, and new product development for a diverse and complex product line. Mr. Amory managed a large team of professionals within sales, technical support, marketing, and customer service. During his tenure, he launched a start-up division that grew to the number two position in the U.S. market. Mr. Amory was also involved in significant acquisitions, contract negotiations and expansion of the product portfolio. Previously, he served as Director/Manager of sales at B. Braun Medical, where he transformed the division from a distribution to direct sales model, resulting in significant revenue growth. Mr. Amory has a Bachelor of Science in Chemical Engineering from Pennsylvania State University.

Chris Seto, CEO of Spectral, commented, "Sam is an important and timely addition to our senior management team, as we accelerate the roll out of our SAMI device and advance the DIMI usability trial to obtain FDA clearance for in-home use. He brings an impressive track record, including new product launches, building sales organizations, and M&A, with deep expertise in the field of dialysis. We look forward to his contributions as we work towards our goal of establishing Dialco as a leader in both the acute and chronic care renal replacement therapy markets."

Mr. Amory further noted, "I am excited to join Dialco at this exciting time in it's development. The SAMI device is remarkable in its simplicity and usability, which makes it ideal for adoption within the acute care setting. The DIMI device, built on the same platform, addresses key barriers to adoption of home hemodialysis, while providing a better patient experience and lowering overall healthcare costs. I look forward to leveraging my background and industry relationships to help maximize the commercial potential of these first-in-class devices."

About Spectral

Spectral is a Phase 3 company seeking U.S. 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 is approved for therapeutic use in Japan and Europe, and has been used safely and effectively on more than 340,000 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 330,000 patients are diagnosed with severe sepsis and septic shock in North America each year.

Spectral, through its wholly owned subsidiary, Dialco Medical Inc., is also commercializing a new set of proprietary platforms addressing renal replacement therapy (RRT) across the dialysis spectrum. SAMI is targeting the acute RRT market, while DIMI is targeting the chronic RRT market. Dialco is currently pursuing regulatory approval for U.S. in-home use of DIMI, which is based on the same RRT platform as SAMI, but will be intended for home hemodialysis use. DIMI recently received its FDA 510k clearance for use in hospital and clinical settings, and obtained its Health Canada license for use within Canadian hospitals, clinics and in home.

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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