

iTP Biomedica's laboratory achieves College of American Pathologists (CAP) Regulatory Accreditation to allow launch of its lead products in Bladder Cancer management

TORONTO, March 31, 2016 – iTP Biomedica Corp., the leader in whole transcriptome-based cancer diagnostics and prognostics, today announced that its partner Mount Sinai Services, Inc. (“MSS”) has received notice of laboratory accreditation from the College of American Pathologists (CAP). This accreditation includes iTP’s proprietary testing processes. CAP accreditation is awarded to diagnostic facilities that meet the highest standards of excellence in quality laboratory practices.

This recognition adds to the ISO15189 accreditation that the facility received in August 2015 and allows iTP Biomedica, with the support of MSS, to begin using its bladder cancer tests to support clinicians and patients in North America.

The CAP Laboratory Accreditation Program is an internationally recognized program that uses teams of practicing laboratory professionals as inspectors. During the accreditation process, inspectors examine the clinical laboratory’s records and quality control procedures, as well as the laboratory’s equipment, facilities, safety program and overall laboratory management to ensure it meets CAP’s stringent requirements. The goal of the CAP program is to improve patient safety by advancing the quality of pathology and laboratory services with rigorous standards that meet or exceed regulatory requirements. The US Centers for Medicare & Medicaid Services (CMS) has granted the CAP Laboratory Accreditation Program deeming authority for clinical laboratories. The program can be used to meet many individual US state certification requirements.

“iTP Biomedica is very proud that, with our partner MSS, the stringent standards necessary for CAP accreditation have been met and we now have the ability of commercialize our products,” said Dr. Ken Hughes, iTP Biomedica’s CEO. “This important milestone reflects our ability and commitment to provide the highest quality tests to clinicians and their patients.”

About iTP Biomedica Corp.

iTP Biomedica Corporation (“integrated Transcriptomics for Personalized medicine”) is a Toronto-based company founded to commercialize unique technology developed at Mount Sinai Hospital’s Lunenfeld-Tanenbaum Research Institute (LTRI). This proprietary whole-genome technology platform is positioned to supersede other molecular approaches to diagnosis/prognosis that have recently been commercialized. Current tests depend on limited numbers of marker genes to predict the behaviour of complex diseases, and therefore are prone to false positive and false negative results. By contrast, iTP Biomedica delivers a functional readout of the entire human genome and its Next-Gen Transcriptomic platform, incorporating a fully-developed Quality System, efficiently handles massive bioinformatics data sets to allow rapid development and commercialization of exquisitely accurate tests for cancer and other diseases. iTP’s lead products are diagnostic/prognostics for bladder cancer progression, with pipeline products for prostate cancer and breast cancer to follow. The company is also developing a portfolio of blood- and urine-based diagnostic tests as part of its R&D pipeline and is oriented to collaborative co-diagnostics development.

About Mount Sinai Services, Inc.

Mount Sinai Services is a CAP/CLIA and ISO 15189 certified global provider of customized clinical diagnostic laboratory and research services. Mount Sinai Services works closely with world-renowned clinicians and researchers at Sinai Health System, Lunenfeld-Tanenbaum Research Institute, University of Toronto and other Canadian academic and healthcare providers to offer comprehensive services supporting discovery and innovation in the life sciences, including medical device and diagnostic assay development and validation, clinical trial management and providing customized services to biotech and pharma industry. Mount Sinai Services provides specialized clinical laboratory testing throughout Canada and supports processes to achieve new assay reimbursements. Mount Sinai Services is committed to providing its clients with superior customer service and high-quality results based on a truly collaborative approach. For information, visit www.mountsinaiservices.com.

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