PRESS RELEASE

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Freedom Meditech Raises $4.8 Million and Appoints John Gerace as Chief Executive Officer

Company to expand the commercialization of ClearPath DS-120® under new leadership

SAN DIEGO – May 28, 2015—Freedom Meditech, Inc., a medical device company transforming the diagnosis and monitoring of chronic diseases from current blood-based standards to early and non-invasive detection, today announced that the company has raised $4.8 million in a Series C financing. The company seeks to raise additional capital and has raised a total of $14 million since founded. The company has also appointed Mr. John Gerace as chief executive officer and a member of the company's board of directors. Mr. Gerace will oversee all company operations, build the management team and lead the company's fundraising efforts to expand commercialization of the ClearPath DS-120®, an FDA-cleared non-invasive tool used by eye care professionals, diabetologists and healthcare practitioners for the measurement of autofluorescence in the eye. More than 60 independent peer-reviewed studies have suggested that elevated lens autofluorescence may be an early indicator of the presence of diabetes, in some cases up to seven years prior to complications[1, 2].

Daniel M. Bradbury, chairman of Freedom Meditech and former president and CEO of Amylin Pharmaceuticals, said: "John's impressive leadership and track record in the medtech industry will be of great value to Freedom Meditech as we rapidly scale the commercial organization to optimize the market opportunity for the ClearPath DS-120. John brings a wealth of experience in ophthalmology, diabetes and corporate business development that will be of tremendous importance in reaching customers in the eye care market, and later on in the primary care and health and wellness markets."

"Freedom Meditech takes an incredibly innovative approach to current diagnostic tools that can lead to improved patient outcomes and decreased healthcare costs," said Mr. Gerace. "I am looking forward to broadening the availability of ClearPath DS-120, starting with eye care professionals who are already testing their patients for chronic diseases and interested in aggressively expanding the scope of their practice."

Mr. Gerace brings more than 25 years of industry experience to Freedom Meditech. Mr. Gerace spent six and a half years at Life Technologies (acquired by Thermo Fisher in 2014) leading the Applied Sciences division. He also served as vice president and general manager of the PCR Systems business unit within Life Technologies.

Mr. Gerace conducted biomedical research associated with ophthalmic medical devices from 1985 to 1993 at University of California, Irvine's Department of Ophthalmology. He received bachelors' of science degrees in chemistry and biological sciences from University of California, Irvine with honors and a master of business administration from Pepperdine University. He is a board member for the Iacocca

Family Foundation, a nonprofit organization with the objective of accelerating the discovery of a cure for Type-1 Diabetes. He is also a trustee at the University of California, Irvine Foundation.

About ClearPath DS-120™

The ClearPath DS-120™ Lens Fluorescence Biomicroscope is cleared by FDA and has the CE mark and Canadian Device Establishment license as a tool for the measurement of autofluorescence by scanning the crystalline lens of the eye with a blue light. In independent scientific studies published in peer-reviewed journals, elevated autofluorescence measurements have been linked to high levels of advanced glycation end products, which accumulate as a result of the aging process and the presence of systemic disease.

The ClearPath scan is pain free, takes just six seconds and produces an immediate, quantitative result available to the patient and healthcare provider. The ClearPath is completely non-invasive and does not require a blood draw to produce a result.

About Freedom Meditech

Freedom Meditech, Inc. is a medical device company focused on the commercialization of novel non-invasive technologies for the detection of disease and management of patient health. The company's first product, the ClearPath DS-120®, a non-invasive tool for the measurement of autofluorescence in the eye that has been cleared by the FDA, and has obtained the CE mark and a Canadian Establishment license is available for sale worldwide. The company's second product currently in development is a non-invasive ophthalmic glucose monitor that measures glucose levels in the eye for people with diabetes, to replace the finger-prick technologies currently in the market. The company maintains corporate and engineering operations in San Diego, California with supporting research and development activities throughout the state of Ohio. For more information, visit www.freedom-meditech.com or find us on Twitter, Facebook and LinkedIn.

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