



NEWS RELEASE

IZOTROPIC CORPORATION APPOINTS EXECUTIVE VICE PRESIDENT OF COMMERCIAL OPERATIONS

VANCOUVER, BC – July 6, 2020 – Izotropic Corporation (“Izotropic” or the “Company”) (CSE: IZO) (OTC US: IZOZF) (FSE: 1R3) is pleased to announce the appointment of John McGraw, Ph.D., as Executive Vice President of Commercial Operations.

Dr. McGraw brings over 20 years of technology and business development experience spanning several medical device and healthcare-related market segments and has created and implemented successful strategies for the commercialization of new technologies in medical devices, imaging and laboratory diagnostics and therapeutics. He has been acting as an Advisor to the Company since February of this year, assisting the Company in finalizing its go-to-market plans and investigating breast CT market opportunities. Dr. McGraw will guide the Company through final developments, manufacturing, FDA submission and customer development.

Dr. McGraw’s expertise includes identifying new growth opportunities and restructuring organizations for effective market expansion. He has worked with companies ranging from start-ups to those operating with \$1B in revenue. As VP of Operations for Novadaq Technologies Inc. (NASDAQ: NCVQ), a medical device imaging company with R&D, manufacturing, distribution, global sales, he was responsible for managing over \$80M in customer orders, working with key strategic manufacturing partners for multiple products, forecasting for manufacturing and preparing the company for submissions to the FDA. Novadaq was acquired by Stryker (NYSE: SYK) in 2017 for almost \$1B CAD.

As VP of Strategy and Innovation for CML HealthCare (TSX: CLC), a community laboratory testing company that was Canada’s largest diagnostic imaging operator with both Canadian and U.S. operations, Dr. McGraw led the company’s strategy, product launches, sales and marketing. CML’s imaging operations were acquired for over \$100M CAD and OMERS private equity fund acquired the laboratory business for a 50% premium at \$1.2B CAD in 2013.

As Executive Vice President of Commercial Operations for Izotropic Corporation, Dr. McGraw will be responsible for activities relating to commercialization including:

- Managing the design and manufacturing partnership with Starfish Medical to finalize design and manufacturing of the first commercial breast CT imaging platform;

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- Managing the FDA market approval process (PMA) and plans for platform related advancements;
- Engaging with payors, industry advocate groups and early adopters of breast CT;
- Identifying funding sources and meeting key investors, analysts and other financial professionals and industry related entities;
- Liaising with media and assisting with marketing and communications messages to educate the public and other medical communities about the technology and opportunity.

CEO Robert Thast stated, "Given Dr. McGraw's proven success in managing business developments of large medical imaging companies and the critical contributions and strategies he structured for acquisitions, he is the ideal executive to lead Izotropic forward to a similar result."

Dr. McGraw commented on the position: "High resolution breast imaging is critical to identifying malignancies as early as possible. Izotropic's Breast CT has the opportunity to offer patients, with or without dense breasts, a single rapid scan for breast cancer detection in complete comfort and dignity. With approximately \$20M USD injected into research and product development to date, the addition of Starfish Medical for development and manufacturing, an increasing patent portfolio and recent additions to the advisory and consulting team, Izotropic has set the stage for successful commercialization of Breast CT."

ON BEHALF OF THE BOARD

Robert Thast
Chief Executive Officer

About Izotropic Corp.

Izotropic Corporation and its wholly owned U.S. operating subsidiary, Izotropic Imaging Corp. have been established to commercialize the next generation of breast imaging technology for early diagnosis of breast cancer. The Izotropic Breast CT Imaging System produces high resolution breast images in 3D. A single 10 second breast CT scan acquires approximately 500 images, without painful breast compression, providing radiologists with fully 3D viewing of the scanned breast. Mammography scanning requires compression of the breast between 2 imaging plates, resulting in 2D images.

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The Company has the exclusive worldwide license from the University of California, Davis (UC Davis) to commercialize the technology developed by principal founder and Company director Dr. John M. Boone and researchers at UC Davis. The license includes all intellectual property, trade secrets, patents and patent-pending applications that are the foundation of the Company's breast CT imaging platform.

Approximately \$20 million in research funding and over 15 years of research and development have been invested in developing this groundbreaking breast CT imaging technology. Research includes a current, ongoing \$2.9M U.S. clinical trial at UC Davis Medical Center.

The Company founders believe that this technology will be a disruptive entry to the market, overcoming many of the challenges faced by existing breast imaging modalities.

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