

FACIT supports cancer research translation and invests in three talented Ontario start-ups

Prospects Fund awardees receive \$375,000 for key proof-of-concept studies

TORONTO, ON (July 10, 2017) – FACIT has announced the first three investments under its new Prospects Oncology Fund for proof-of-concept development of breakthrough cancer technologies. Ontario start-ups Radialis Medical of Thunder Bay, KA Imaging of Kitchener, and DNASTack of Toronto are the first to receive capital from this new fund, illustrating the strength and breadth of the cancer research network in the province. FACIT's strategy is to bridge the gap in capital and expertise often experienced by early stage companies, and better position innovations to reach patients.

Radialis Medical, a spin-off from Lakehead University, is building a Positron Emission Mammography system that is faster, more sensitive and more comfortable than systems currently in the clinic. KA Imaging, from the University of Waterloo, is developing a multi-spectral digital X-ray panel that can be retrofit to existing machines. The new panel promises a lower-cost and lower-radiation alternative to CT scans for lung cancer screening. DNASTack is a start-up integral to the Beacon and Matchmaker Exchange Projects of the Global Alliance for Genomics & Health, an international coalition dedicated to sharing genomic and clinical data to advance human health. DNASTack's proprietary software allows researchers to securely locate, analyze and share genomic data from fragmented and siloed sources found worldwide. Together these technologies are representative of the next wave of innovation in cancer care.

The non-dilutive funding provided by FACIT to these companies will help to develop their nascent technologies in Ontario. Support of these start-ups also aligns with FACIT's Prospects Fund as a key gateway to oncology innovation opportunities in Ontario. The Fund plays a critical role in helping to de-risk early stage innovations and increase favourable exposure to FACIT's larger network of commercial partners and investors. "We're thrilled to partner with these Ontario entrepreneurs and their oncology medical innovations through the Prospects Oncology Fund" said David O'Neill, Vice-President Business Development of FACIT. "Through access to risk capital, these exciting technologies can now accelerate their path toward commercial validation. Congratulations to all the strong applicants and in particular these awardees in their fight against cancer."

About the Fight Against Cancer Innovation Trust (FACIT)

Established by the Ontario Institute for Cancer Research (OICR) as a strategic partner to accelerate commercialization of oncology innovations, the Fight Against Cancer Innovation Trust (FACIT) leads these innovations from the lab to the marketplace to benefit patients, researchers, investors and the Ontario economy. For more information, please visit the website at facit.ca or email info@facit.ca.

About Radialis Medical

Radialis Medical of Thunder Bay, Ontario is developing a next-generation, low-dose Positron Emission Mammography (PEM) imaging system to enhance physicians' ability to detect and treat pre-invasive breast cancer. Unlike earlier systems, Radialis' PEM technology features solid-state detectors arranged in a large 2-D array that covers the entire breast surface. This enables faster, more sensitive and higher resolution imaging than earlier systems. It is also more comfortable for patients since the breast is immobilized rather than compressed. Prospects funding from FACIT will support the design and assembly of Radialis' first clinical imaging system, which will be used for data collection to submit to regulatory agencies prior to marketing approval. More information can be found at <http://rezniklab.lakeheadu.ca/tag/radialis-medical/>.

About KA Imaging

KA Imaging of Kitchener, Ontario is developing a digital panel that improves the quality and accuracy of chest X-rays by creating multi-spectral (sometimes called dual-energy) X-ray images. KA Imaging's dual-energy chest X-ray panel will use different X-ray energies to highlight different structures, such as bone versus soft tissue, without motion artifacts. This promises better detection and visualization of lung tumours than conventional X-ray imaging, and at much lower radiation doses than CT scans which are known to increase cancer risk. KA Imaging's chest X-ray panel is designed to retrofit into existing systems, thereby reducing cost and expanding the availability of dual-energy imaging for lung cancer screening. Prospects funding from FACIT will support the building of a large size prototype and testing on lung models. More information can be found at <http://www.kaimaging.com/>.

About DNASTack

DNASTack of Toronto, Ontario is a bioinformatics company developing software to enable researchers, clinical labs and pharmaceutical companies to easily self-administrate public and private data sharing networks. This is of particular relevance to the rapidly growing field of genomics as applied to human health research and healthcare. Using current systems, it is extremely difficult to identify and share information with other organizations having relevant patient data. DNASTack's unique and proprietary software combines federated data discovery with automatable algorithms that operate on data networks while preserving patient privacy. Prospects funding from FACIT will support commercial development of the software and piloting the system with select customers in the public and private sectors. More information can be found at <https://www.dnastack.com>.

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