

NEWS RELEASE

IZOTROPIC ANNOUNCES MEETING DATE WITH FDA

VANCOUVER, BC –September 28, 2020 – Izotropic Corporation ("**Izotropic**" or the "**Company**") (CSE: **IZO**) (OTC US: **IZOZF**) (FSE: **1R3**) is pleased to announce that the Company's Executive and Scientific Advisory Teams will meet with the U.S. Food and Drug Administration (FDA) on October 20, 2020.

Further to the <u>news release</u> issued August 18, 2020, the Company filed a Pre-Submission Application with the FDA which began the market approval process for the Company's commercial Breast CT Imaging System.

The next step in this process is the pre-submission meeting where the Company will present and obtain feedback from the FDA on product and indication for use statements, device labelling terms, future marketing claims and <u>study designs</u>.

Study designs were developed by Advisor Dr. Abbey, who has served as a Scientific Reviewer for the FDA where he sat on independent review panels to evaluate reader studies proposed by companies seeking FDA approval of medical imaging devices. Notably, Dr. Abbey sat on the independent review panel for the approval of Hologic's Digital Breast Tomosynthesis, and U-System's Automated Breast Ultrasound System (ABUS).

"This meeting with the FDA is a significant step towards finalizing clinical trial design which will enable the Company to efficiently move forward with clinical trial planning. The pre-submission process allows the Company to invest its time and financial resources more efficiently on studies that will generate the evidence needed to obtain FDA approval." said <u>John McGraw</u>, PhD, EVP of Commercial Operations.

The FDA pre-submission meeting is step 5 in the <u>Company's FDA Approval Process Timeline</u>, with an anticipated completion date of May 2022. Material developments regarding market approval applications in the US and other contemplated jurisdictions will be disclosed as they occur.

The Company believes Breast CT will become a prominent and widely adopted imaging modality in the years to come and it looks forward to working with the FDA and completing the application process, in order to expedite patient access to its Breast CT Imaging System.

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.

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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