



## **FOR IMMEDIATE RELEASE**

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Ohmx receives \$244,429 as a "QTDP Tax Grant"

**Evanston IL, November 1<sup>st</sup> 2010** – Ohmx Corporation, a bioelectronic detection company focused on developing a near-patient analyzer for monitoring of chronic diseases, is pleased to announce that it was awarded a \$244,429 "QTDP Tax Grant" from the IRS.

As part of the new health reform law, consisting of H.R. 3590, the Patient Protection and Affordable Care Act, and H.R. 4872, the Health Care and Education Reconciliation Act of 2010, Ohmx was awarded a nonrefundable investment cash grant with approved qualified investments as part of a qualified therapeutic discovery project (QTDP).

After submitting a proposal to the HHS for the development of a "Versatile, cost-effective point-of-care medical diagnostic device for chronic diseases" Ohmx was one of 58 Illinois small businesses that received the cash grant to cover qualifying investments, as approved by the IRS. Ohmx is very excited to have this financial support to further develop its home monitoring diagnostic technology that will provide patients with the necessary tools to manage their own health.

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### **About the Company:**

Ohmx is advancing e-Diagnostics by developing a home monitoring device that can quantify clinical biomarkers and other important disease indicators from a finger prick. Ohmx's handheld monitoring device is electronic, low-cost, user-friendly, contains advanced communications protocols and can be used as a near-patient analyzer in the convenience of the patient's home. Except for diabetes, there are few consumer devices that can monitor chronic diseases. Ohmx systems address this unmet need by offering a comprehensive platform for tests routinely used for chronic disease monitoring, including cardiac markers, blood gases, electrolytes, metabolites, lipids, cholesterol, glucose, glycosylated serum proteins and hemoglobin. Ohmx was founded by NU Prof. Thomas Meade, PhD, who sold his prior company to Motorola for \$300MM; President & CEO is Barbara Dyson and R&D is headed by Dimitra Georganopoulou, PhD (Inverness, Nanosphere). Ohmx seeks to raise \$10MM to fund ongoing product development, manufacturing, and product launch. The Company has raised \$7.6MM to date.

*This press release contains forward-looking statements that involve a number of risks and uncertainties. Our actual results could differ materially from the results identified or implied in any forward-looking statement. These statements are based on our views as of the date they are made with respect to future results or events. The Company does not*

*undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results or events expressed or implied therein will not be realized.*