Corgenix Receives Regulatory Approval for Sale of AspirinWorks® in China

The Associated Press

DENVER--(BUSINESS WIRE)--Nov 12, 2012--Corgenix Medical Corporation (OTC BB: CONX.OB), a worldwide developer and marketer of diagnostic test kits, announced today that the Company's AspirinWorks ® ELISA product has received notification of regulatory approval from the State Food and Drug Administration (SFDA) of the Peoples Republic of China. The approval enables Corgenix to begin commercialization of the AspirinWorks diagnostic test kit in China, one of the world's largest and fastest growing medical markets.

"Securing SFDA approval in China for diagnostic products is an extensive process, and in some ways more rigorous than securing clearance in the U.S.," said Douglass Simpson, President and CEO of Corgenix. "As part of Corgenix' corporate strategy to expand our global presence with our proprietary products and technologies, establishing this presence in China is a major accomplishment, providing us ready access to a very large and growing market." In conjunction with its international distribution partner, The ELITech Group, Corgenix will begin selling the AspirinWorks product through Beijing Ningjiang Technology And Trade Co., Ltd., a prominent Beijing-based medical device distribution company. Corgenix Medical and Beijing Ningjiang are considering ways to further expand the relationship to include other diagnostic products and opportunities, and will be collaborating in clinical studies in major medical institutions in China.

"We expect that this agreement will boost our revenues by an additional three to five percent this fiscal year," continued Simpson. "That would be an outstanding accomplishment for first-year product sales goals, and we foresee potentially much greater levels over the next few years. There is tremendous growth potential in China, and Corgenix is prepared to serve the upcoming explosive demand for this testing, seizing any chance to become a key player in this promising market." AspirinWorks is the only U.S. FDA-cleared test that measures the urinary biomarker 11-dehydro thromboxane B2 (11dhTxB2) to determine aspirin effect in apparently healthy individuals post ingestion. 11dhTxB2 is a metabolite of thromboxane A2 (TxA2), the target of aspirin therapy. The test targets a potential global market exceeding 200 million individuals.

Unlike functional platelet tests, which require freshly drawn blood that must be evaluated within at least four hours, the AspirinWorks Test is performed on a random urine sample that can be obtained in any doctor's office or clinic.

About Corgenix Medical Corporation Corgenix is a leader in the development and manufacturing of specialized diagnostic kits for immunology disorders, vascular diseases and bone and joint disorders, including the world's only non-blood-based test for aspirin effect. Corgenix diagnostic products are commercialized for use in

clinical laboratories throughout the world. The company currently sells over 50 diagnostic products through a global distribution network and has significant experience in product submissions to the FDA and other worldwide regulatory authorities. Additionally Corgenix contract develops and manufactures products for key medical and life science companies in state-of-the-art facilities in Colorado. The company operates under a Quality Management System that is ISO 13485:2012 certified and compliant with FDA regulations. More information is available at . Statements in this press release that are not strictly historical facts are “forward-looking” statements (identified by the words “believe”, “estimate”, “project”, “expect” or similar expressions) within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements, which are inherently uncertain, are based on management’s current expectations and are subject to various factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, continued acceptance of the Company’s products and services in the marketplace, competitive factors, changes in the regulatory environment, and other risks detailed in the Company’s periodic reports filed with the Securities and Exchange Commission, and in the Company’s subsequent filings with the Securities and Exchange Commission. The statements in this press release are made as of today, based upon information currently known to management, and the Company does not undertake any obligation or intend to publicly update or revise any forward-looking statements.
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