



PRESS RELEASE

For immediate release

CANCER DIAGNOSTIC DEVICE FIRM PERCEPTRONIX STRENGTHENS STRATEGIC ALLIANCE WITH ASIA-BASED MANUFACTURING PARTNER

VANCOUVER, CANADA (April 7, 2005) – Perceptronix Medical Inc. (“Perceptronix”), a Vancouver-based medical device company focused on cancer diagnostics, announced today that it has signed a Supply Agreement with Speed Fair Co. Ltd. (“Speed Fair”) of Hong Kong. The signing of the Supply Agreement was the last outstanding condition for the completion of an equity investment in Perceptronix by Speed Fair. That investment is expected to be completed within the next 10 days. These transactions are the first in a series of intended agreements designed to align the strategic business interests of Perceptronix and Speed Fair, as outlined in a Memorandum of Understanding signed during a Canadian Trade Mission in Hong Kong in January, 2005.

Speed Fair owns and operates Motic China Group Co. Ltd. (“Motic”), the largest microscope manufacturing company in China. The Supply Agreement provides Perceptronix with access to Motic manufactured microscopes for its cancer diagnostic medical device products.

“We are excited to ally with such an innovative company in Canada with strong ties both to the BC Cancer Agency and to a network of clinics throughout the world. Our investment in Perceptronix will show our commitment to this new alliance. This partnership is an important step in a new strategic direction for Speed Fair and its affiliates that is designed to leverage existing microscope sales by contributing to complete clinical solutions that save lives,” said Richard Yeung, Motic Chief Executive Officer and Speed Fair Director.

Dr. Milton Wong, Perceptronix Chairman and Chief Executive Officer, agrees, “Our goal is to work together to quickly develop and deliver technologies at a reasonable price throughout the world to assist doctors in early cancer diagnosis and to improve patient outcomes. The Supply Agreement is an important step towards achieving that goal. We believe that the strategic alliance will combine Speed Fair’s expertise in optical-mechanical manufacture, digital photography and software development with Perceptronix’s experience in developing new technologies for early cancer detection and leading them through international clinical trials. Furthermore, through Speed Fair’s strong position in China, Perceptronix hopes to gain access to the potentially vast Chinese market, paving the way for delivery of Perceptronix’s life-saving technologies to the developing world.”

About Perceptronix Medical Inc.

Perceptronix (www.perceptronix.com) is a private cancer diagnostics medical device company based in Vancouver, Canada. The Company’s goal is to commercialize technologies to improve the early detection, localization, and diagnosis of cancer, with an initial focus on lung cancer. Perceptronix was founded in June, 1999 to commercialize early cancer detection technologies developed in partnership with the BC Cancer Agency (www.bccancer.bc.ca), a world-leader in cancer care and research, with a particularly notable track record in pioneering early cancer detection programs.



About Speed Fair Co. Ltd.

Founded in Hong Kong in 1982, Speed Fair Co. Ltd. established Motic China Group Co. Ltd. (www.motic.com) in 1988. Today Motic is the largest microscope manufacturing company in China with its headquarters in Xiamen. Between it and its various subsidiaries, Motic employs 120 scientists and engineers in its R&D division and over 2,500 employees in its manufacturing division. Motic manufactures, markets, sells and distributes conventional and digital microscopes for use in industry, medicine and education in China and in other countries through wholly-owned subsidiaries in the USA, Canada, Germany, Spain and UK. Recently, Speed Fair Co. Ltd. established Landing-Motic Medical System Co. Ltd. in China to provide medical systems and services for the early detection and diagnosis of cancer. Speed Fair also owns two licensed medical laboratories in Wuhan and Xiamen and is expanding to other major cities across China.

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