

LexaGene Holdings Inc.

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LexaGene bombarded with inquiries about pathogen detection platform for Coronavirus identification use

LexaGene Holdings Inc (CVE:LXG) (OTCMKTS:LXXGF), the biotechnology company, is receiving numerous inquiries about its technology for detecting the deadly coronavirus, which first struck in the Chinese city of Wuhan.

The new pathogen, which can be identified with LexaGene's technology, surfaced last December when workers in Wuhan developed symptoms of severe pneumonia after being infected with this previously unknown virus.

READ: LexaGene is enabling faster, easier pathogen detection
Dr. Jack Regan, LexaGene's CEO and founder, says the company's genetic analyzer can detect new pathogens such as the coronavirus in "just one hour, on-site".

"Currently the traditional process requires that samples from sick individuals must be transported to laboratories for manual processing," Regan said. "This is extremely inefficient and introduces a significant time-delay that can have severe consequences for disease spread. Today's coronavirus outbreak highlights why LexaGene's technology is needed so desperately."

At the start of this month, China's health officials formally identified that the infections in Wuhan stemmed from the coronavirus, which is also referred to as 2019-nCoV.

In response to the outbreak of the virus, China has quarantined entire cities and airports are now screening travelers who arrive via plane from areas that have been affected by the virus.

According to statistics provided by the World Health Organization, as of January 26, more than 2,000 cases have been confirmed and 56 deaths reported. The disease has spread to ten other countries, including the US, France, Canada and Australia.

Dr. Regan points out that LexaGene's technology can be used for detection purposes in clinics, hospitals and airports in one hour or less.

"Currently, no technology exists that allows for these locations to readily start screening for a new threat within days of an outbreak being identified," Regan continued. "LexaGene is addressing this urgent problem and has developed the first ever, easy-to-use, open-access diagnostic analyzer that is designed to help control the spread of deadly outbreaks such as this 2019 coronavirus."

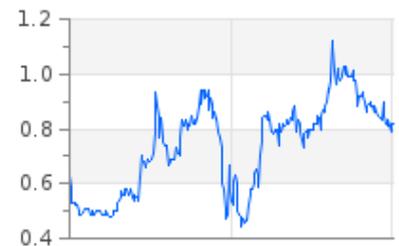
LexaGene's pathogen detection platform is designed to detect both common pathogens as well as bio-threats. It is now putting the last touches on a commercial instrument, which is set to be manufactured in a few months and sold starting in the third quarter of this year.

The Massachusetts company will require either 510(k) clearance from the Food and Drug Administration or Emergency

Price: 0.82

Market Cap: \$93.24 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: LXG

Listing: TSX-V

52 week	High	Low
	1.28	0.43

Sector: Medical technology & services

Website: www.lexagene.com

Company Synopsis:

LexaGene is a biotechnology company developing a fully automated pathogen detection platform for use at the site of sample collection, which offers unprecedented ease-of-use, sensitivity, and breadth of pathogen detection.

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Use Authorization to introduce its technology as a way to process human samples in hospitals, clinics and airports.

Shares advanced 5.71% in Toronto to stand at C\$0.74.

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