LexaGene Holdings Inc.

09:45 28 May 2020

LexaGene places pre-commercial instrument for coronavirus testing in major US hospital lab

LexaGene Holdings Inc (OTCQB:LXXGF) (CVE:LXG) revealed Thursday that it has placed a pre-commercial instrument that tests for coronavirus (COVID-19) and other respiratory pathogens at the Dartmouth-Hitchcock Medical Center (DHMC), in Hanover, a town along the Connecticut River in New Hampshire.

In a statement, the Beverly, Massachusetts-based biotechnology company, which is developing genetic analyzers for rapid pathogen detection, said the pre-commercial instrument was being used for research by the DHMC's Laboratory for Clinical Genomics and Advanced Technology (CGAT).

READ: LexaGene accelerates submission of its LX Analyzer to the FDA as coronavirus outbreak expands

"Our standard test for SARS-CoV-2, the pathogen that causes COVID-19, takes about 7.5 hours. Given the highly contagious nature of this virus, this is a long time to wait," Dr Gregory J Tsongalis, who is the vice-chair for the research director at CGAT, said in a statement.

"We want the ability to get results much faster and to be able to screen for more pathogens at once since respiratory symptoms can be caused by numerous other viruses," he added.

LexaGene founder CEO Jack Regan said the company was "excited" to be able to contribute to the fight against COVID-19 and illustrate its applications in the human clinical space."

"Unlike many of the near-patient testing solutions used today that only look for COVID-19 and have a significant false negative rate, the instrument we have placed at Dartmouth-Hitchcock screens for many pathogens at once, namely COVID-19, influenza, RSV, adenovirus, metapneumovirus, and seasonal coronavirus, and it performs gold-standard chemistry for exceptional data quality," Regan noted.

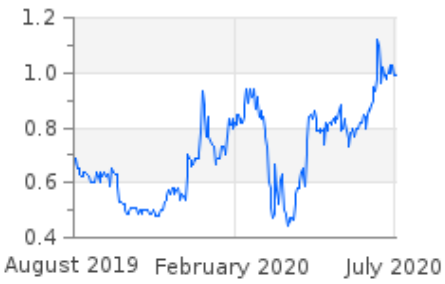
"Our breadth of detection allows users of our technology to generate informative data for the vast majority of people with respiratory symptoms. This is particularly important as healthcare providers are increasingly questioning negative results from COVID-19 only tests, wondering if the test result is a false negative or the person is sick from another pathogen," he added.

The company has previously said that its flagship LX Genetic Analyzer successfully detected 100% of target superbug strains in new testing. The successful tests are especially important as antibiotic-resistant bugs are typically identified at reference laboratories with a multiple-day turnaround time. LexaGene's genetic analyzers were able to pinpoint superbugs within one hour.

It also recently announced that the LX Analyzer successfully detected coronavirus RNA using the Centers for Disease Control and Prevention's tests.

Price:	0.99
Market Cap:	$88.64 m

1 Year Share Price Graph



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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The firm said it has submitted its plan for the LX Analyzer to the US Food and Drug Administration (FDA) as the coronavirus outbreak expands. The company is seeking emergency use authorization (EUA) from the FDA for COVID-19 testing, and expects to wrap up the studies required to get emergency use approval in "the near future."

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