

Axela Biosensors Unveils the dotLab™ System

Axela's flagship platform for real-time monitoring of protein interactions previewed at Biosensors 2006.

Toronto, Ontario – May 16, 2006 - Axela Biosensors, Inc. today announced the successful preview of its new dotLab System at Biosensors 2006, The Ninth World Conference on Biosensors, held in Toronto on May 10-12. The dotLab System is an open assay platform that enables real-time monitoring of protein interactions. Axela plans to launch the dotLab System in the fall of 2006.

"There is a strong need for a platform with the capabilities of the dotLab System that can address the large, underserved market for protein detection," said Rocky Ganske, President and CEO of Axela Biosensors. "In addition, the translational research studies that health researchers will perform using the dotLab System are a natural precursor to Axela's planned move into the larger clinical diagnostics market."

The core of the dotLab System is Axela's Diffractive Optics Technology (DOT™). This novel biosensor technology enables researchers to rapidly identify and quantify therapeutic and clinically relevant protein biomarkers without the need for fluorescent tags. The dotLab System will also allow scientists in academia and pharmaceutical research to rapidly detect and understand molecular interactions at their bench in real-time. Initial applications for the dotLab System will focus on immunoassays and their development, and include rapid reagent characterization, antibody pairing and cross reactivity studies. These capabilities greatly accelerate the optimization and performance of high sensitivity multiplexed immunoassays in complex media.

About Axela Biosensors, Inc

Axela Biosensors, Inc. is a privately-held, Toronto-based company commercializing the dotLab™ System, a novel biosensor platform that enables researchers to rapidly detect biomarkers in complex media and understand molecular interactions at their bench top in real-time. For more information, please visit www.axelabiosensors.com.

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