**ONCORES MEDICAL AWARDED PRESTIGIOUS RESEARCH FUNDING**

**Perth-based medtech company, OncoRes Medical, has taken out the IGNITE Madness pitch competition in Huston, Texas, USA. In addition to the US$10,000 first prize, OncoRes Medical was awarded the prestigious Texas Medical Centre Ventures investment prize which is valued in excess of US$100,000.**

IGNITE is a newly organized non-profit organization comprised of a network of highly experienced women executives working in roles that influence healthcare.  IGNITE members are leaders in traditional industry sector organizations (providers, payors, device manufacturers, venture capital, and other service advisors) as well as companies in non-traditional sectors that are increasingly catalysing industry change.

The annual IGNITE Madness pitch competition showcases the best of women-led digital health and med device start-ups poised to revolutionize the industry.  The program provides a unique opportunity for women entrepreneurs to interact with a vibrant ecosystem of industry experts representing other potential customers, investors, and business/legal advisors to accelerate the growth of their companies.  The event’s finale is the high energy annual Pitch Competition Event where finalists pitch to compete for several hundred thousand dollars in cash and investment prizes.

“We were very pleased to be accepted into the prestigious IGNITE Madness pitch competition this year along with so many incredible, game changing women led health start-ups. The recognition received through this year’s competition is strong validation of our technology and the significant unmet clinical need we are addressing” said Dr Katharine Giles, Chief Executive Officer, OncoRes Medical.

“Among women, breast cancer remains the most common cancer, the second most common cause of death from cancer and a leading cause of premature death. In the United States alone, over 325,000 women will be diagnosed with breast cancer this year. The majority of those women will elect to have breast conserving surgery over a mastectomy to excise the tumour and preserve the appearance and function of their breast. However, due to the limitations of technologies available to oncology surgeons today, the cancer will not be completely removed in many of those patients.”

“The technology we are developing at OncoRes Medical aims to give surgeons a new level of precision and accuracy during breast conserving surgery, by facilitating real-time detection of residual tumour in the surgical cavity. This will enable the surgeon to remove all the cancer in the first operation and ultimately reduce the need for repeat operations.”

“Approximately one in five women who undergo breast conserving surgery are required to return to theatre for a repeat operation to remove residual tumour. These repeat operations carry a higher risk of complications and create significant physical, psychological and financial burdens for patients, their families and the healthcare system. Our device under development will provide surgeons with the real-time microscale detection of cancerous tissue in the surgical cavity. This will improve the accuracy of breast conserving surgeries and get us closer to a world where patients no longer have to endure the burden of repeat operations,” said Prof Saunders, Chief Medical Officer, OncoRes Medical.

Repeat breast conserving surgery operations carry a higher risk of complications including infection, bleeding, and conversion to mastectomy (up to ~40%). There are currently no tools available to help assess the surgical cavity at the microscale – a gap in current practice that will be addressed by OncoRes Medical’s technology.

“We are enormously grateful to the organisers of IGNITE Madness, along with the judges, sponsors and other women health start-up leaders who made the 2020 pitch competition such a great success. The support and recognition we have received through this experience will continue to inspire my team and I to provide breast cancer patients around the world with the opportunity they deserve to move beyond their initial surgical procedure with confidence,” said Dr Giles.

For more information please visit oncoresmedical.com.

MEDIA CONTACT

OncoRes Medical is inviting media interviews with CEO, Dr Katharine Giles, by phone and/or by appointment in- person at the Company’s headquarters located at the Harry Perkins Institute of Medical Research, 6 Verdun Street, Nedlands WA. To request an interview please contact:

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ABOUT ONCORES MEDICAL

OncoRes Medical is transforming the standard of care in breast cancer surgery, which today leaves one in five patients around the world requiring a repeat operation. The Company’s in-cavity imaging system uniquely intensifies a surgeons’ sense of touch, improving surgical accuracy and facilitating confidence in complete tumour removal the first time. This will eliminate the substantial physical, psychological and economic burdens associated with repeat breast cancer surgeries around the world.

Based on technology from the University of Western Australia, Harry Perkins Institute and Western Australian Department of Health, OncoRes Medical is developing a hand held, real time, intraoperative imaging device to improve the detection of residual tumour in the surgical cavity and provide surgeons with the confidence that no residual cancer remains in the breast.

To date OncoRes Medical has received AU$7.5M of venture capital investment from the Medical Research Commercialisation Fund (MRCF), Australia’s leading life science investment fund.

The OncoRes Medical team believes that all breast cancer patients deserve the opportunity to move beyond their breast cancer surgery knowing that all the cancer has been removed, the first time.

Learn more at oncoresmedical.com.

About the Medical Research Commercialisation Fund (MRCF) and Brandon Capital Partners

Brandon Capital Partners is a venture capital firm that manages the Medical Research Commercialisation Fund (MRCF), Australia and New Zealand’s largest life science investment fund. The MRCF is a unique collaboration between major Australian superannuation funds, the Australian and New Zealand governments, Australian state governments and more than 50 leading medical research institutes and research hospitals. The MRCF supports the development and commercialisation of early-stage biomedical discoveries originating from member research organisations, providing both capital and expertise to guide the successful development of new therapies. The MRCF has supported more than 45 start-up companies to date, most of which were founded by the MRCF.

For more information about the MRCF visit: [https://www.mrcf.com.au](https://linkprotect.cudasvc.com/url?a=https%3a%2f%2fwww.mrcf.com.au%2f&c=E,1,fVtEq2-gEMrUqeEujhK1myInXUJmgSfi1lyNJ4zl4O6usK6fVtRXbZPR79pDySP5F-jdWRWGRjDoEFLaC7IlMvs5upeOK4kG_UK-2PNYmQ,,&typo=1)

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