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Imalux Introduces Niris™ Imaging System at AUA 2005

Cleveland, Ohio, April 19, 2005 .Imalux Corporation has introduced its Niris™ Imaging System to assist urologists in their diagnosis, treatment, and therapeutic monitoring of urological diseases.

The Niris Imaging System is based on Optical Coherence Tomography ("OCT"), which uses harmless, near infrared light to produce real-time images that allow clinicians to visualize normal and abnormal tissue microstructures. The Niris Imaging System recently received market clearance from the U.S. Food & Drug Administration.

Imalux will demonstrate the N iris Imaging System at the American Urological Association annual meeting in San Antonio, Texas from May 21 to 26, booth number 1875. The meeting attracts over 15,000 attendees, including up to 9,000 physicians, nurses, and other healthcare professionals.

The Niris Imaging System consists of a portable imaging console that is approximately the size of a desktop computer and a reusable fiber optic probe with internal electromechanical lateral scanning. The device allows physicians and surgeons to quickly evaluate tissue microstructure, to a depth of 2 millimeters in a clinical or surgical setting.

Imalux medical advisor Dr. Michael Manyak, Professor of Urology at The George Washington University Medical Center, has evaluated the N iris Imaging System in the urinary bladder and states, "the Niris Imaging System provides the ability to visualize surface tissue and sub-surface tissue microstructure before, during, and after treatment. This imaging technology assists the physician by providing a rapid, real-time diagnostic tool that is easily used in the operating room to detect normal from abnormal tissue and to assess margins during resection." Dr. Manyak is joined on the Company's urology medical advisory board by Dr. Seth Lerner, Baylor College of Medicine; Dr. Martin Resnick, Case Western Reserve University; and Dr. Doug Scherr, Weill Medical College of Cornell University.

About Imalux & the Niris Imaging System

Imalux is a Cleveland-based corporation that is commercializing Optical Coherence Tomography ("OCT") technology originally developed at the Institute of Applied Physics of the Russian Academy of Sciences, one of the main progenitors of OCT technology worldwide. OCT is a proven technology that is on the verge of becoming the sixth major imaging modality.

The Company's Niris Imaging System provides real-time, high spatial resolution, two-dimensional, cross-sectional depth visualization of tissue microstructure. The compact, point-of-care System creates images utilizing harmless, near infrared light. The spatial resolution of the System is on the order of 0.01 mm, surpassing conventional ultrasound imaging by an order of magnitude. Imalux OCT technology has been under evaluation with physicians in a number of specialty areas and has been evaluated with more than 3,000 patients worldwide at leading medical institutions including The Cleveland Clinic Foundation, The George Washington University Medical Center, and University Hospitals of Cleveland.