StageZero Life Sciences Announces Second Closing of CDN $3.7 Million Private Placement

written by Raj Shah | July 27, 2019

July 26, 2019 (Source) – StageZero Life Sciences Ltd (TSX: SZLS) ("StageZero" or the "Company") today announced the second closing for $1,043,049 to complete the $3.708 million private placement financing round as approved by shareholders at the Company's Annual and Special Meeting. The private placement is fully subscribed.

A total of 75 investors participated for total gross proceeds of $3,708,467. The private placement is structured as units at $0.115 and each unit includes one common share and one half warrant, whereby each full warrant can be exercised for a period of 36 months at a price of $0.185.

"We are already deploying the funds gained through the financing to expand our commercialization and the final validation of Aristotle," said James R Howard-Tripp, Chief Executive Officer of StageZero Life Sciences Ltd. "The funding will also provide the company with the necessary finances to support the distribution agreements with additional telehealth partners and our new sales partner Coastal Medical, as well as our collaboration with a large healthcare system".

About StageZero Life Sciences, Ltd.

StageZero Life Sciences is dedicated to the early detection (Stage 0) of cancer and multiple disease states through whole blood. Our next generation test, Aristotle®, is a multi-cancer panel for simultaneously screening for 10 cancers from a single sample of blood with high sensitivity and specificity for each cancer. Aristotle is built on our proven and proprietary Sentinel Principle Technology Platform which was validated on 10,000 patients and used to develop the first liquid biopsy for Colorectal Cancer. Further validation of Aristotle is currently underway. In addition to building a pipeline of products for early cancer detection, the Company operates a CAP accredited and CLIA certified reference laboratory based in Richmond, Virginia that offers the ColonSentry® test as well as licensed biomarker tests for lung, breast and prostate cancers. To learn more visit www.stagezerolifesciences.com

Forward-Looking Statements

This press release contains forward-looking statements identified by words such as “expects”, “will” and similar expressions, which reflect the Company’s current expectations regarding future events. The forward-looking statements involve risks and uncertainties that could cause the Company’s actual events to differ materially from those projected herein. Investors should consult the Company’s ongoing quarterly filings and annual reports for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements, except as required by law.