

October 17th 2012, Saint John, NB.

IPSNP Computing Inc. receives funding from the Government of Canada and private placement to seed development of next generation search engine for Web data.

Saint John, NB – IPSNP Computing, an early stage start-up and national leader in semantic data integration software, announced today that it has raised \$200,000 in funding to advance the development of its lead product HYDRA. Early stage funding of \$50,000 was provided by the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP) and \$150,000 was raised from private investors.

Founded in August 2011, IPSNP Computing Inc. is a private company developing and commercializing cutting-edge semantic technology for data integration that is applicable across multiple verticals. IPSNP's lead product HYDRA facilitates easy data acquisition and aggregation from distributed online resources, enabling high performance online search for, and retrieval of, technical, scientific and business data.

HYDRA represents a paradigm shift in online data integration and search. The engine facilitates seamless querying of data stored in online databases, and uses analytical tools exposed as Web services in a unified framework called SADI (Semantic Automatic Discovery and Integration). Using HYDRA permits end users to pose and answer complex questions without knowing the location of the target data required to answer the questions, or having to decide which additional analytical programs to run. This is particularly relevant in the Bioinformatics and Clinical Informatics sectors where key decision makers are domain experts; drug discovery scientists, biotechnology engineers, health care practitioners, who require rapid and easy access to the results of complex *ad hoc* data analyses, something which is currently very slow and costly. In September 2012 IPSNP showcased HYDRA at Medicine 2.0, held in Harvard Medical School, Boston.

IPSNP will use the new investments to facilitate company growth, product development and support efforts to further collaborations with lead customers. Additionally, IPSNP will extend the current board of directors to include new investors with expertise in the Pharmaceutical and Financial sectors.

Chris Baker, CEO of IPSNP says: "The new investments provide us with a solid foundation to expand our team, drive the development of HYDRA, and bring new expertise to the board. The HYDRA product will provide our partners and customers with more advanced search capabilities and at lower cost than current approaches. It will revolutionize the way biomedical researchers find and process information."

Alexander Ryazanov, CTO adds: "The SADI technology has been in development for a number of years and proved successful in multiple case studies. We are now moving aggressively to bring the first industrial-strength query engine for SADI Web services to the market. Our initial prototyping resulted in a high-performance architecture for the system. HYDRA will be able to execute very complex queries and will allow non-technical end users to query for information that is stored all over the web, in thousands or even tens of thousands of online databases and Web services. In the foreseeable future, drug discovery scientists and clinical researchers will be using HYDRA as routinely as they currently use Google or Bing."

"IPSNP is well positioned to enter the market with a superior product offering that addresses a significant unmet need. The initial target market for HYDRA is Bioinformatics, which is expected to reach \$8.3 billion by 2014. IPSNP will compete in knowledge management sub-market, valued at \$1.3 billion in

2009. We are currently negotiating collaboration agreements in the pharmaceutical sector”, states Jeff Jennings, VP Business Development.

About IPSNP

Founded in August 2011, IPSNP Computing Inc. (pronounced as "ip-snip") is a private company developing and commercializing a next generation data processing technology that will be used in multiple applications in several industries. IPSNP's lead product HYDRA facilitates easy data acquisition and aggregation from distributed online resources, enabling efficient online search for, and retrieval of, technical, scientific and business data. The HYDRA engine makes it easy for non-technical or non-expert users to ask advanced queries extending beyond the scope of single data warehouses and/or those requiring computations on distributed data. IPSNP primarily targets the Bioinformatics and Clinical Informatics markets. <http://ipsnp.wikidot.com/>

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Forward-looking statement

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Implicit in this information, particularly in respect of the future outlook of IPSNP and anticipated events or results, are assumptions based on beliefs of IPSNP's senior management as well as information currently available to it. While these assumptions were considered reasonable by IPSNP at the time of preparation, they may prove to be incorrect. Readers are cautioned that actual results are subject to a number of risks and uncertainties, including the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of IPSNP to take advantage of business opportunities within certain markets, the granting of necessary approvals by regulatory authorities as well as general economic, market and business conditions, and could differ materially from what is currently expected.