Blaze Bioscience Licenses Tumor Paint Technology from Fred Hutchinson Cancer Research Center

SEATTLE, WA – October 18, 2011 – Blaze Bioscience, Inc., a biotechnology company dedicated to developing products that assist surgeons in their quest to improve the lives of cancer patients, announced today that the company entered into a Patent and Technology License Agreement with Fred Hutchinson Cancer Research Center (Hutchinson Center) in Seattle. Under the terms of the agreement, the company obtained a royalty-bearing, exclusive, worldwide license to certain patent and technology rights that enable development and commercialization of Tumor Paint technology, as well as access to other rights related to the technology.

Tumor Paint technology, which originated in the laboratory of Dr. Jim Olson, a member of the Clinical Research Division at the Hutchinson Center, was developed to provide real-time intraoperative visualization of cancer cells, enabling better detection and surgical resection of solid tumors without injuring healthy surrounding tissue. This is particularly significant in the brain, where approximately 80% of cancers recur at the edges of the surgical sites and where preserving vital healthy tissue significantly improves patient safety. Dr. Olson is a scientific founder of Blaze Bioscience and a pediatric neuro-oncologist at Seattle Children's Hospital. His research focuses on development of effective therapeutics and diagnostics for cancer patients and has led to four national clinical trials for children with brain tumors.

"Neurosurgeons have been working for decades to find a better way to distinguish tumor tissue from normal brain," said Dr. Olson. "Tumor Paint is a powerful tool in the fight against brain and other cancers and has the potential to fundamentally transform surgical oncology."

"The Tumor Paint technology has been developed by the Olson lab with a view to quick entry into the clinic and broad applicability to multiple cancers. The fundamental research work has been completed and the Blaze Bioscience team is poised to initiate IND-enabling activities for CyTP 007, the lead Tumor Paint product, in 2012," said Heather Franklin, CEO and President of Blaze Bioscience.

About Blaze Bioscience, the Tumor Paint Company

Blaze Bioscience, Inc. is a Seattle-based, privately-held biotechnology company dedicated to developing products that assist surgeons in their quest to improve the lives of cancer patients. The company was founded in 2010 to develop and commercialize the Tumor Paint technology. The first Tumor Paint product candidate, CyTP 007, is under development for brain cancer and other solid tumors. CyTP 007 is a combination of a targeting peptide and a fluorescent beacon. For additional information, please visit www.blazebioscience.com.

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