

VitaScan

First in Class...Point of Care...Inexpensive Diagnostic for Personal Nutrition Health

Dr. David Erickson (here) is Sibley College Professor of Mechanical and Aerospace Engineering at Cornell University. He is a serial entrepreneur having founded companies ranging from nanoparticle analysis (HaloLabs) to biomedical diagnostics to mobile health technologies. He has received several awards including the Presidential Early Career Award for Scientists and Engineers by President Obama. Dr. Erickson is the Chairman of VitaScan.

VitaScan has developed a point of care vitamin and nutrition diagnostic with an initial focus on iron deficiency. While rapid and low cost lateral flow assays have been around for many years, their most successful uses have been limited to simple, yes/no type tests (e.g. pregnancy). VitaScan has developed sample processing technologies upstream and imaging methods downstream of the traditional lateral flow assay to enable accurate, quantitative biochemical analyses while maintaining the fast and low cost characteristics of lateral flow. The funding for development of the prototype has come from a combination of federal grants (\$150k Phase I SBIR from DOD and \$1M in Phase II) and seed money in the form of a convertible note from a global ingredients manufacturer.

A former graduate student of Dr. Erickson, Dr. Li Jiang, with prior biotech startup experience has joined as the CEO. The company has two other full-time scientists, including Dr. Dakota O'Dell, who serves as CTO and is co-inventor of VitaScan-associated technologies. Dr. Jiang is raising a \$2M Seed+ to complete product development and ready the company for clinical trial.

VitaScan falls in between wellness and regulated Dx tools and is seeking connection to investors working in the life science, health and wellness space who appreciate the regulated environment in which this asset must be managed.

Initial target market will be blood banks. There is interest from blood centers in incorporating a rapid point-of-donation test to determine ferritin level in blood donors, which can be used to help screen donors for iron depletion and inform donor management. Consequently, this can enable increased donation frequency for those with adequate iron stores and allow iron replacement and/or donation frequency interventions.

Pro forma financials indicate \$40M cumulative revenue within 5 years of sales for just the blood bank market. In addition to investors, VitaScan would benefit from clinician advisors, industry partnership for manufacturing and distribution, and synergistic IP. If a serial clinical Dx entrepreneur with a strong track record and access to financing is interested, the team would welcome the opportunity for a discussion to join and serve in a number of executive roles.