

GeneNews Announces Q4 and Year End 2017 Financial Results & Provides Progress Update

- GeneNews is negotiating up to C\$4 million in immediate financing with up to C\$3 million as a follow-on. Milost Global continues to confirm funding.
- Number of enrolled and active practices continues to grow
- Active engagement campaign with small practices to increase utilization showing gains.
- Initial testing for large employer groups with a high-risk workforce demonstrated need with above average high-risk findings. Planning now for expansion of testing, with risk stratification screening to begin in Q2.
- Implementation planning continues with two, large healthcare systems, with test initiation planned for Q2/Q3.
- Telemedicine and direct to consumer testing continues to be built out, as does new agreements with supportive diagnostic labs to cross-promote as well as expand testing to each other's client base. IDL will utilize the 8,000+ draw sites & mobile phlebotomists across the 50 US states added late in 2017, as well as the new laboratory agreements.
- Approximately 1,600 tests processed during Q4.
- New publications expected on both ColonSentry and Aristotle - GeneNews' multiple cancer, early detection program utilizing the Sentinel Principle, and from a single sample of blood.
- GeneNews is beginning the process of collecting and sharing aggregated data in an effort to build a data-driven product to help practices and healthcare systems better understand their patient populations and build more effective programs.

TORONTO, CANADA (April 3, 2018): GeneNews Limited (TSX:GEN) ("GeneNews" or the "Company") today announced operational and financial results for the three- and twelve-month periods ended December 31, 2017, and provided a progress update on its business.

"The fourth quarter of 2017 has been pivotal in that it has laid the groundwork for the growth that we expect in 2018," commented James R Howard-Tripp, GeneNews' Chairman and CEO. "Although test volume and revenue was essentially flat during the quarter, there are good explanations for that, and we have made significant progress in our plans for growth into the four key areas of focus."

Discussions continue with several self-insured organizations that serve high-risk workforces. This past period included presentations to multiple groups, including a large union, to generate support for using GeneNews' tests for cancer risk stratification to help identify patients who need to be placed in active surveillance.

Another key development has been the MyCancerRisk Data Analytics™ platform which is being developed to track and analyze aggregate cancer screening data in order to

monitor performance on testing and early intervention. This platform will bring significant value to large healthcare systems and self-insured organizations who want to monitor compliance with cancer screening, risk stratify their patient populations, and improve early intervention. The program will also deliver economic comparisons of early and late intervention.

“After nearly two years of very careful preparation, the pieces are in place and it is now a matter of execution,” said Howard-Tripp.

2017 Financial Results

All amounts are expressed in U.S. dollars unless otherwise stated and results are reported in accordance with International Financial Reporting Standards.

For the year ended December 31, 2017, we reported a consolidated net loss of \$2.9 million, or \$0.03 loss per common share, as compared with a consolidated net loss of \$5.9 million, or \$0.09 loss per common share, for the same period in 2016. The \$3.0 million decrease in net loss primarily results from a \$1.7 million change in revaluation of warrants and a \$1.2 million change in fair value of notes payable. In addition, there were declines in finance costs of \$0.4 million, in share of loss in IDL of \$0.4 million, in cost of goods sold of \$0.1 million and in change in fair value of conversion liabilities of \$0.2 million; partially offset by a decline in revenue by \$0.6 million and an increase in general and administrative expenses of \$0.3 million. The overall mix of expenses incurred in 2017 has changed from that in 2016, given our March 2016 acquisition of the remaining 50% interest in IDL.

"Cash received in-house for the Quarter at \$54,000 is disappointing, and reflective of the changes we are currently making in our billing processes. While not yet reflected in the Company's financial results, we estimate our current outstanding billings at approximately \$4 million and continue to anticipate that our recognized revenue will begin to grow in the months ahead," added Howard-Tripp. "The work on implementing an upgraded billing process with JTS Health Partners and bringing more of the process in-house is expected to yield positive results over the next quarter".

The Company's financial statements and management's discussion and analysis are available on www.sedar.com.

About GeneNews

GeneNews, an innovator in the liquid biopsy space, is committed to becoming a leader in advanced diagnostics and personalized medicine, serving as a strong commercialization outlet for early detection of cancer and other chronic diseases. Our mission is to identify, assess and make commercially available a comprehensive menu of diagnostics that provide physicians and patients with personalized clinical intelligence and actionable information to improve health out-comes through the early diagnosis of disease. Our Richmond, Virginia-based Innovative Diagnostic Laboratory clinical reference lab specializes in traditional and advanced clinical evidence-based blood testing that helps find, understand, and address cancer risk in patient populations. Currently, IDL offers risk assessment blood tests for four prevalent cancer types - colon, lung, prostate and breast. GeneNews' common shares trade on the Toronto Stock Exchange under the symbol 'GEN'. More information on GeneNews and IDL can be found at www.GeneNews.com and www.myinnovativelab.com, respectively.

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.

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