

March 11, 2013

Greetings,

I am writing to let you know that Steve Duff, a highly valued member of the Precision BioLogic family, was recruited for and has accepted a role as CEO of Innovacorp, a government-owned corporation that helps young Nova Scotia technology companies reach their commercial potential through investment and support. Steve has been on the board of Innovacorp for several years. He will begin this new role there on April 1, 2013.

Steve has been instrumental in the growth of our company for over 25 years. Ever since we first discovered ways to provide uniquely valuable products for specialty coagulation labs, Steve's dedication, care and knowledge have been critical components of our success – a service to both our customers and our company. In particular, Steve has been an inspiration through his ability to listen for our customers' issues and co-create innovative solutions with them.

Steve is ready for a new challenge and was recently offered this opportunity, which will enable him to apply his skill and experience in a different realm. We will miss him very much. At the same time, we appreciate his decision to leap into new waters and wish him the very best in his future work at Innovacorp. We know he will be able to provide great service there.

Over his years at Precision BioLogic, Steve has been part of developing a well-rounded and highly competent team, which is forging ahead with a range of new initiatives. We are in the midst of several exciting projects that are currently taking shape.

As one of the core shareholders in Precision BioLogic, Steve will continue to play an important advisory role to support our company in the future, and we look forward to working with him in that capacity.

You may continue to contact Steve by email at sduff@precisionbiologic.com through the end of March, and thereafter at sduff@innovacorp.ca or by phone at (902) 424-8670.

Sincerely,



Michael Scott
Chairman