

FOR IMMEDIATE RELEASE

August 24, 2020



GreenMark Biomedical Secures Follow-On Investment

East Lansing & Ann Arbor, MI – GreenMark Biomedical Inc. announced that the company raised \$1.74M in equity financing in the form of convertible notes in anticipation of a Series A financing in 2021.

The bridge round was led by current investors Red Cedar Ventures and Invest Detroit Ventures, with other current and new investors, including newly created Michigan Rise Pre-Seed Fund III participating in the financing. In connection with the investment, Mr. Jeff Wesley, Executive Director of Red Cedar Ventures, was appointed to the GreenMark Board of Directors. Prior to joining Red Cedar, among other executive leadership roles, Mr. Wesley served as President of Accu Bite Dental Supply, which was acquired by Patterson Companies, Inc., one of the leading two dental distributors in the nation.

According to Mr. Wesley, *“Upon FDA Clearance, the company plans to launch its first product, LumiCare™ Caries Detection Rinse, which along with its non-invasive treatment currently under development stands to transform dentistry as we know it”*. Ms. Patti Glaza, Executive Vice President, Invest Detroit Ventures, added *“We are proud to lead and participate with follow-on investment in one of Michigan’s most promising start-up companies”*.

“We are extremely grateful for this strong support from our investors during these challenging times, as this enables us to go full steam ahead with the scale up of our manufacturing capability and to drive towards manufacturing, marketing and sales,” said Dr. Steven Bloembergen, Ph.D., GreenMark’s founder, Chairman and CEO.

“Much like non-invasive medical procedures changed the world of Medicine, we believe this will advance Dentistry and help drive many more patients to go see their dentist, including those with Dentophobia, leading to growth & revenue for dental clinics”, explains Mr. Mike Flanagan, Vice President, Ann Arbor SPARK, who as one of three new investors in GreenMark joined follow-on support from Red Cedar Ventures, Invest Detroit Ventures, University of Michigan’s MINTS, Blue Water Angels, and Western Michigan University’s BRCC.

About GreenMark Biomedical Inc.

GreenMark is developing products that involve small sub-micron particles produced from food grade starch. These particles make an ideal carrier for medical and dental applications, given enzymes in our body and saliva degrade starch. Dental caries is the most prevalent chronic disease in the world, and GreenMark is developing ways to identify and better assess the disease in its early stages, monitor progression and to treat it noninvasively or non-surgically. The Company’s LumiCare™ Caries Detection Rinse, to be used by dental professionals as part of the routine dental exam, contains fluorescently labeled starch particles that target the subsurface of carious lesions in enamel and illuminate them using a standard curing light found in every dental practice. The identification at early stages before cavitation will allow the use of non-surgical management options, resulting in less discomfort and improved long-term oral health outcomes for patients. GreenMark’s team has also demonstrated the ability to load the essential minerals, depleted as a result of tooth decay, directly inside the small starch particles. Unlike fluoride products which seal the tooth’s enamel surface, GreenMark’s treatment products are designed to target and restore the enamel subsurface.

GreenMark Biomedical Inc. has an office located at 325 E. Grand River Avenue, Suite 314, East Lansing, MI 48823, and offices & lab facilities at 1600 Huron Parkway, Building 520, 2nd Floor, Ann Arbor, MI 48109. Contact: info@greenmark.bio or (517) 896-3665. For more information, visit www.greenmark.bio.

About Blue Water Angels: Blue Water Angels (BWA) Investment Network has more than 50 high net-worth individuals and select organizations interested in investing capital in promising companies with the expectation of receiving a substantial return on their investment. BWA's Mission: *"Our goals are to bring together a large network of individuals to boost economic development and job creation, while increasing net-worth."* Its Vision: *"We believe the best way to predict the future is to invest in it."* BWA has invested over \$18 million to date. For more information, visit <http://bluewaterangels.com>.

About Western Michigan University's BRCC: Biosciences Research & Commercialization Center is based at Western Michigan University and was established in 2003 with a special \$10 million appropriation from the Michigan Legislature as a non-profit investor, designed to provide seed funding to early-stage companies focused on the Life Science sector. BRCC considers a wide range of life science technologies across all indications, including biotech therapeutics, diagnostics, medical devices, software, agriculture, environmental and analytical services. BRCC also provides growth capital funding to Contract Research Organizations (CROs) and Contract Manufacturing Organizations (CMOs) already servicing and on the market. The economic development focus of BRCC aims to promote the growth of Michigan's life sciences business sector and collaborates with the state's entrepreneurial resource service providers. For more information, visit <http://www.brcc.wmich.edu/>.

About Invest Detroit Ventures: Invest Detroit Ventures, the venture team of Invest Detroit, supports promising Michigan-based high-tech startups through investment capital and programs that strengthen the startup ecosystem. As a collaborative investor and community partner, our approach is to provide inclusive access to resources for Michigan entrepreneurs with high-growth potential. For more information, visit: <https://investdetroit.com/id-ventures/>.

About University of Michigan's MINTS: Michigan Investment in New Technology Startups is a direct investment program in the University of Michigan's endowment managed by its Investment Office. For more information, visit: <https://www.bf.umich.edu/about/#accordion-643>.

About Red Cedar Ventures: Red Cedar Ventures (RCV) is a wholly owned subsidiary of the Michigan State University Foundation. Founded in 2014, RCV is proud to be the first venture fund in Mid-Michigan. RCV's objective is to help accelerate commercialization of Michigan State University startups and create opportunities for affiliated partners and technologies. Its vision is to be one of the leading Midwestern pre-seed venture funds providing economic impact for the region and the state with new companies, high-paying jobs and value-added partnerships. To date RCV has deployed approximately \$6M dollars in technology startups which have gone on to raise over \$250M in outside capital. For more information, visit: www.redcedarventures.com.

About Michigan Rise: Michigan Rise is a wholly owned subsidiary of the Michigan State University Foundation. Founded in 2020, Michigan Rise Pre-Seed Fund III invests in early-stage high tech businesses located in Michigan. Michigan Rise Pre-Seed Fund III is made possible through funding of the Michigan Economic Development Corporation and the Michigan State Foundation. For more information, visit: www.michiganrise.com.

About Ann Arbor SPARK: Ann Arbor SPARK, an economic engine within southeast Michigan, is cultivating a network of business and manufacturing excellence. Propelling thought leadership and creative implementation, SPARK concentrates its efforts on four innovation-driving industries: automotive and mobility; life sciences and healthcare; data and information; and technology. The services SPARK provides include incubating and accelerating startups, showcasing its vibrant communities to site selectors, and connecting job seekers with hopeful employers. For more information visit: <https://annarborusa.org/>.

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