

NEWS RELEASE

## Syantra Secures \$4.9 Million in Series A-1 Funding; Adds Dr. Rick Mangat to Board of Directors

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Syantra, Inc. secures new funding for expansion and commercialization of its pioneering platform for early detection of cancer

CALGARY, AB, Sept. 11, 2024 /CNW/ - Syantra, Inc., a privately held precision biotechnology company pioneering a platform to change the way cancer is detected and treated, announced that it has raised an additional \$4.9 million Canadian Dollars in Series A-1 funding.

The funding, which comes from a collective of individuals introduced by CG Wealth Management, along with additional support from existing investors, will empower Syantra to fast-track clinical validation and commercialization of the first test on its patent-pending platform for early detection of breast cancer. Syantra has an ISO 13485:2016-accredited quality management system and has received CLIA/COLA and CPSA lab accreditations for use of the test in the United States and Canada, respectively. Other regulatory approvals include **CE-IVD** and UKCA Marking for kit distribution outside North America.

Syantra also announced the addition of Dr. Rick Mangat to its Board of Directors. Dr. Mangat brings over 20 years of experience as a medical device executive. Dr. Mangat co-founded NOVADAQ Technologies Inc. in 2000 and served as the company CEO until the company was acquired in September 2017.

These announcements follow recent related news wherein Cornell University and the University of Calgary (UC) received partnering awards from the U.S. Department of Defense (DoD) for a total of more than \$2.4 million US Dollars to fund a three-year, 2,000 participant clinical study to expand work with Syantra's early breast cancer detection blood test at six sites in the US and United Kingdom.

UC's Kristina Rinker, PhD, a Syantra co-founder, is a partner principal investigator on the multinational project. The clinical study will evaluate the Syantra DX™ Breast Cancer test in new and diverse populations. (Read more [here](#).)

"We're on the cusp of something transformative here, in both fulfilling the mission and furthering the growth of Syantra" said Rob Lozuk, CEO. "On the heels of the DoD project, this influx of support will empower Syantra to focus on the science that drives us forward, enabling the team to execute ongoing clinical studies and other efforts prior to ramping up commercialization in 2025."

"The in-house R&D team, along with our select group of partners and investors, comprises forward-thinking scientific leaders who recognize that current detection methods can be 'too little, too late,' because, in the case of breast cancer, by the time a mammogram detected abnormality is biopsied, the cancer may have already established a firm foothold."

Far too often, breast cancer is being detected at later stages when treatment may not be as effective. There are a few reasons for this, including that mammography-based screening isn't available to all age groups, and women who do qualify don't always participate in testing. Secondly, dense breast tissue — which more than 50% of women have — reduces the sensitivity of mammograms, which can impact the ability to detect early stage cancer. "The Syantra DX™ Breast Cancer test demonstrates both the singular science and vision of Syantra", according to Lozuk. "With an ever-increasing number of women being diagnosed at younger ages, we wanted to create a test that offered a different but complementary approach to identifying women who need a diagnostic image. With the Syantra DX™ Breast Cancer test, we believe we will deliver exactly that."

The Syantra DX™ Breast Cancer test is the first test developed on Syantra's biotechnology platform. It measures a panel of gene expression biomarkers from whole blood and produces a test result with machine learning informed software, with 92% clinical accuracy in blinded clinical studies.<sup>1</sup>

"With the DoD project and this new round of funding, we're excited to build on the success of the Syantra DX™ Breast Cancer test, and help revolutionize early cancer detection across the board," said Lozuk. "And with the addition of Dr. Mangat to the board, we're not only adding scientific leadership; we're adding commercialization leadership and experience as he played a central role in building successful companies in our space, Novadaq, which was one the largest medical device company sales in Canadian history."

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<sup>1</sup>: The Syantra DX™ Breast Cancer test has been evaluated in clinical studies for women between the ages of 25 and 80, with results showing an inferred accuracy of 92%. Bundred, N. et al., Breast Cancer Whole Blood Screening: Analytical and Clinical Performance from Early Analysis of the International Identify Breast Cancer (IDBC) Study, European Journal of Cancer, Volume 175, Supplement 1S, [10.1016/S0959-8049\(22\)01365-X](https://doi.org/10.1016/S0959-8049(22)01365-X).

## About Syantra

Founded by a Calgary-based team of innovators in biomedical engineering and medicine and supported by world-leading clinicians, Syantra Inc. is a privately held, precision biotechnology company pioneering a platform to change the way cancer is detected and treated. Visit <https://www.syantra.com/> for more information.

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