

## DIAGNOCURE ANNOUNCES FIRST QUARTER 2011 RESULTS

**QUEBEC CITY, March 11, 2011** — DiagnoCure, Inc. (TSX: CUR), a life sciences company commercializing high-value cancer diagnostic tests and delivering laboratory services, today reported financial and operation results for the first quarter of fiscal 2011. The Company announced a net loss of \$1,608,543 or \$0.04 per share for the quarter ended January 31, 2011. These results reflect activities undertaken during this quarter and the Company's on-going commitment to develop high-value diagnostic tests for the detection and management of cancer. At the end of the quarter, cash, short-term investments and long-term investments stood at \$6,291,784.

### Highlights of the First Quarter 2011

In January 2011, the results of the first phase of a new clinical study on DiagnoCure's Previstage™ GCC Colorectal Cancer Staging Test, called VITAR (Validating Indicators To Associate Recurrence Risk), were presented at the American Society of Clinical Oncology Gastrointestinal Cancers Symposium by the study Principal Investigator, Daniel Sargent, PhD, Professor of Biostatistics and Oncology at Mayo Clinic. The study included 241 stage II colon cancer patients from six North American clinical sites and aimed at further classifying the risk of recurrence of these patients. Stage II colon cancer patients are considered as low risk by traditional methods yet with an average recurrence rate of 20%. In this population, the study demonstrated that Previstage™ GCC can stratify patients into high and low risk of recurrence groups, thereby providing relevant and more accurate clinical information for physicians to make more personalized treatment decisions.

### Results for the First Quarter 2011

Total revenues for the first quarter of 2011 were \$362,101 compared with \$362,401 for the first quarter of 2010. In the first quarter of 2011, royalty revenues amounted to \$161,790 compared with \$161,421 for the corresponding period of 2010. Royalty revenues from Gen-Probe increased by \$8,524, from \$152,555 to \$161,079 for the first quarter of 2011. Without the effect of the exchange rate variation, royalty revenues from Gen-Probe have increased by 25% to US\$160,725 for the first quarter of 2011 from US\$128,345 for the same quarter of 2010. This increase is attributable to the sales of PROGENSA® PCA3 in Europe and the United States by Gen-Probe.

Interest income decreased by \$28,422, to \$22,519 for the first quarter of 2011 compared with \$50,941 for the first quarter of 2010. The decrease is attributable to DiagnoCure's use of fund to finance its operating activities and the lower interest rates on its investments.

Operating expenses decreased by \$2,209,724, to \$1,971,232 for the first quarter of 2011 from \$4,180,956 for the first quarter of 2010. This decrease reflects the impact of the enterprise structure optimization announced in February 2010.

Based on the above, for the first quarter of 2011, DiagnoCure recorded a net loss of \$1,608,543 or \$0.04 per share, compared with \$3,820,089 or \$0.09 per share, for the same period of 2010.

## Financial Data

	For the First Quarter Ended January 31	
	2011	2010
	\$	\$
Sales	46,704	3,663
Revenue under research and license agreement	292,878	307,797
Interest	22,519	50,941
Total revenues	362,101	362,401
Cost of sales	(27,296)	(1,534)
Gross margin	334,805	360,867
Operating expenses (before stock-based compensation and loss (gain on foreign exchange and restructuring charges)	1,848,284	3,300,785
Net loss (before stock-based compensation and loss (gain on foreign exchange and restructuring charges)	(1,513,479)	(2,939,918)
Restructuring charges	—	716,028
Stock-based compensation	123,697	98,994
Loss (gain) on foreign exchange	(749)	65,149
Net loss before income taxes	(1,636,427)	(3,820,089)
Future income taxes	27,884	—
Net loss	(1,608,543)	(3,820,089)
Basic and diluted loss per share	(0.04)	(0.09)
Weighted average number of common shares outstanding	42,980,632	42,957,475

## Consolidated Balance Sheets

	As of January 31	
	2011	2010
	\$	\$
Cash, cash equivalents, temporary and long-term investments	6,291,784	12,703,474
Total assets	15,570,553	23,592,696
Shareholders' equity	13,396,785	19,503,150

## About DiagnoCure

DiagnoCure (TSX: CUR) is a life sciences company commercializing high-value cancer diagnostic tests and delivering laboratory services that increase clinician and patient confidence in making critical treatment decisions. DiagnoCure Oncology Laboratories, a subsidiary of DiagnoCure, Inc., launched in 2008 the Previstage™ GCC Colorectal Cancer Staging Test, the first GCC-based molecular test for the management of colorectal cancer. To date, two major studies (JAMA 2009 and ASCO GI 2011) have demonstrated that the GCC biomarker, to which DiagnoCure owns exclusive worldwide diagnostic rights, of all the risk factors compared in the studies is the strongest independent predictor of colorectal cancer recurrence. The Company has a strategic alliance with Gen-Probe (NASDAQ: GPRO) for the development and commercialization of a second-generation prostate cancer test using PCA3, DiagnoCure's proprietary molecular marker. This test is available through laboratories in the U.S. and in Canada using PCA3 analyte specific reagents (ASR) from Gen-Probe, and in Europe as the CE-marked PROGNSA® PCA3 *in vitro* assay. Gen-Probe completed a 500-patient clinical study aimed at securing FDA approval for the commercialization of the PROGNSA® PCA3 test in the U.S. and filed a PMA in September 2010. For more information, visit [www.diagnocure.com](http://www.diagnocure.com).

## Forward-looking statements

This release contains forward-looking statements that involve known and unknown risks, uncertainties and assumptions that may cause actual results to differ materially from those expected. By their very nature, forward-looking statements are based on expectations and hypotheses and also involve risks and uncertainties,

known and unknown, many of which are beyond DiagnoCure’s control. As a result, investors are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements regarding the outcome of research and development projects, clinical studies and future revenues are based on management expectations. In addition, the reader is referred to the applicable general risks and uncertainties described in DiagnoCure’s most recent Annual Information Form under the heading “Risk Factors”. DiagnoCure undertakes no obligation to publicly update or revise any forward-looking statements contained herein unless required by the applicable securities laws and regulations.

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