

April 23, 2013



Crystal Research Associates, LLC Issues Quarterly Update on MetaStat, Inc.

NEW YORK, April 23, 2013 /PRNewswire/ -- Crystal Research Associates, LLC announced today that it has issued a Quarterly Update on MetaStat, Inc. (OTCBB: MTST). The Quarterly Update summarizes MetaStat's recent financial results and highlights key accomplishments that have occurred since the base Executive Informational Overview[®] (EIO) was published on January 3, 2013. Both MetaStat's Quarterly Update and base EIO can be found at www.crystalra.com.

MetaStat, Inc. ("MetaStat" or "the Company") is developing next-generation diagnostic and therapeutic products for metastatic cancer—cancer that has spread from a primary tumor to other areas of the body. The Company's pipeline is based on over 15 years of research and collaboration by the Albert Einstein College of Medicine of Yeshiva University, Massachusetts Institute of Technology (MIT), Cornell University, and Italy's IFO-Regina Elena Cancer Institute.

One of the core findings of this research was the discovery of a unique three-cell structure in breast tumor tissue that scientists have shown is correlated with the probability of a patient developing a metastatic tumor. Having exclusively licensed this and other technologies, MetaStat is nearing commercialization of a clinical diagnostic test called MetaSite *Breast*[™], designed to predict whether a patient's breast cancer will spread through the bloodstream to other areas of the body.

The Company is also advancing two additional platforms, MenaCalc[™] and MenaBloc[™], which expand its diagnostic capabilities in breast, lung, and prostate tumors as well as support the development of therapeutics for preventing or reducing tumor metastasis. Ultimately, MetaStat's platform technologies seek to improve diagnosis and treatment for up to 80% of all solid tumor cancers, including breast, prostate, lung, and bowel cancers as well as tumors in the pancreas, brain, liver, or head and neck.

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About Crystal Research Associates, LLC

Crystal Research Associates, LLC is an independent research firm that provides institutional-quality research on small- and mid-cap companies. The firm is led by veteran Wall Street sell-side analyst Jeffrey Kraws, who is well known by the international financial media for his years of work on Wall Street and for providing consistent award-winning analyses and developing long-term relationships on both the buy-side and sell-side. He

has been consistently ranked on Wall Street among the Top Ten Analysts for pharmaceutical stock performance in the world for almost two decades as well as ranked as the Number One Stock Picker in the world for pharmaceuticals by Starmine and for estimates from Zacks. Additionally, Mr. Kraws has been 5-Star ranked for top biotechnology stock performance by Starmine.

Crystal Research Associates' unique and novel product, the Executive Informational Overview[®] (EIO), is free of investment ratings, target prices, and forward-looking financial models. The EIO presents a crystal clear, detailed report on a company (public or private) in a manner that is easily understood by the Wall Street financial community. The EIO details a company's product/technology/service offerings, market size(s), key intellectual property, leadership, growth strategy, competition, risks, financial statements, key events, and other such fundamental information. Crystal Research Associates has offices in New York City and West Palm Beach. Crystal Research Associates has been compensated by the Company in cash of forty thousand dollars and one hundred and fifty thousand warrants for its services in creating the base report, for quarterly updates, and for printing costs.

Forward-Looking Safe Harbor Statement

Statements in this news release regarding future financial and operating results, potential applications of the Company's technology, opportunities for the Company, and any other statements about the future expectations, beliefs, goals, plans, or prospects expressed constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "will," "believes," "plans," "anticipates," "expects," "estimates," and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including limited operating history, need for future capital, and economic conditions generally. Additional information on potential factors that could affect results and other risks and uncertainties are detailed from time to time in the Company's periodic reports, including forms filed with the SEC.

These statements, and other forward-looking statements, are not guarantees of future performance and involve risks and uncertainties. Crystal Research Associates assumes no obligation to update any of the forward-looking statements in this release.

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