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MetaStat, Inc. Appoints Michael J. Donovan, PhD, MD as Chief Medical Officer

Veteran Clinical Pathologist To Oversee Development of MetaStat Product Pipeline

BOSTON-- MetaStat, Inc. (OTCQB: MTST), a molecular diagnostic company focused on developing and commercializing epigenetic diagnostic tests for early and reliable prediction of systemic cancer metastasis, today announced the appointment of Michael J. Donovan, PhD, MD as acting Chief Medical Officer.

Dr. Donovan joins the Company as the research and development program expands in breadth and depth for its proprietary driver-based diagnostic platform. MetaStat is applying a common pathway and underlying epigenetic factors that drive systemic metastasis to develop novel diagnostic tools aimed at personalizing cancer therapies and improving patient outcomes.

“Michael’s training as a physician and PhD, combined with his extensive clinical development industry experience, expands our internal capabilities and brings a unique perspective that spans research and product development,” stated Douglas A. Hamilton, President and Chief Executive Officer of MetaStat. “We are fortunate to have access to Michael’s level of talent and look forward to his contribution as we build the body of clinical evidence in support of our MetaSite Breast and MenaCalc™ diagnostic product launches.”

Dr. Donovan is board-certified in anatomic and clinical pathology and pediatric pathology with extensive experience in designing and implementing clinical studies. He has spearheaded the utilization of multiplex tissue and fluid-based assays and coupled mathematic applications to produce clinically relevant diagnostic/predictive/prognostic outcome models for a variety of tumor types and disease states. Dr. Donovan also serves as a Professor of Experimental Pathology and Director of the Biorepository and Pathology core at the Icahn School of Medicine at Mt. Sinai, New York City, New York.

In addition to an academic career at Harvard Medical School and Boston Children’s Hospital, Dr. Donovan has over 20 years’ experience in the biotechnology industry, serving in various senior management roles at Millennium Pharmaceuticals and Incyte Pharmaceuticals. He most recently served as Chief Medical Officer of Exosome Diagnostics, Inc. and Chief Scientific Officer for Aureon Biosciences Corporation.

Dr. Donovan graduated from Rutgers University with a BS in zoology, a MS in endocrinology and a PhD in cell and developmental biology. He received his MD from the University of Medicine and Dentistry of New Jersey.

About MetaStat, Inc.

MetaStat, Inc. (MTST) is a molecular diagnostic company that develops and commercializes diagnostic tests for early and reliable prediction of systemic metastasis, the process by which cancer spreads from a primary tumor through the bloodstream to other areas of the body. MetaStat is focused on breast, prostate, lung and colorectal cancers, where systemic metastasis is responsible for approximately 90% of all deaths. The company's function-based diagnostic platform technology is based on the identification and understanding of the pivotal role of the mena protein and its isoforms, a common pathway for the development of systemic metastatic disease in all epithelial-based solid tumors. Both the MetaSite Breast™ and MenaCalc™ assays are designed to accurately stratify patients based on their individual risk of metastasis and to provide physicians with clinically actionable information to better "customize" cancer treatment. MetaStat's testing platform improves treatment planning decisions by positively identifying patients with a high-risk of metastasis who need aggressive therapy and by sparing patients with a low-risk of metastasis from the harmful side effects and expense of chemotherapy. The company is based in Boston, MA.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events or results to differ materially from those projected in the forward-looking statements as a result of various factors and other risks, including those set forth in the company's Form 10-K filed with the Securities and Exchange Commission. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. The forward-looking statements in this release are made as of the date hereof and the company undertakes no obligation to update such statements.

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