

Oncoustics Partners with DIGITAL to Form Canadian AI in Healthcare Consortium to Democratize Access to Healthcare

Deeptech Pioneer in Al Applied to Raw Ultrasound Advances Liver Diagnostics with Expanded Partnerships

TORONTO, ON, CANADA, January 14, 2025 /EINPresswire.com/ -- Oncoustics, a Toronto-based medtech startup that develops advanced <u>AI</u> (artificial intelligence) solutions for low-cost, noninvasive surveillance, diagnostics, and



treatment monitoring of diseases with high unmet clinical need, has been awarded coinvestment from DIGITAL, Canada's Global Innovation Cluster for digital technologies, to advance its suite of Al-driven tissue characterization solutions. The resulting products may significantly improve patient outcomes and reduce the overall cost of healthcare by providing easier access

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> Dr. Samuel S. Lee, MD, U of Calgary

to screening, diagnostics and monitoring for earlier interventions, as well as improved treatments for all patients with or at risk of structural liver disease. In addition to building on its novel product pipeline, Oncoustics will take the lead in developing an <u>Al in</u> <u>Healthcare Consortium</u> intent on building a commercially focused Al ecosystem for healthcare.

"We are thrilled to be part of the DIGITAL ecosystem as we develop our novel AI solutions to advance diagnostics and deliver precision treatments using low-cost, point-of-care solutions," said Beth Rogozinski, CEO of Oncoustics. "We are not only looking to advance our point of care liver

diagnostics with this project, but we are very excited about the opportunity to build a Canadian Al in healthcare consortium. As healthcare is still among the least digitized industries in the world, it's the perfect time to focus on this as an area of economic growth and social impact."

Canada is both a leader in AI and Healthcare and has made notable contributions to both fields

which include the 2024 Nobel Prize for AI and producing groundbreaking work in healthcare including the discovery of insulin (by Canadian scientists Frederick Banting and Charles Best), in organ transplantation, and cancer research. This pan-Canadian effort will promote a future of healthcare that leverages AI to democratize access and improve outcomes.

Oncoustics, with clinical partners at University Health Network (UHN) and University of Calgary, was awarded this funding to enhance its existing OnX liver solutions to include a liver inflammation evaluation tool. The OnX is a <u>software-as-a-medical-device (SaMD)</u> solution that captures and interrogates the raw RF signals from ultrasound to assess structural liver disease. The raw sound signals provide a wealth of information that goes beyond image analysis and enables powerful clinical decision-support tools right at the point of care. Liver inflammation is challenging to accurately detect and stage, especially at point of care, and yet it is a critically important biomarker for health. Measuring liver inflammation is essential for diagnosing liver diseases early, monitoring their progression, guiding treatment, and preventing long-term complications such as cirrhosis or liver cancer. Regular assessment of liver health can improve outcomes by allowing timely intervention.

"Al represents a transformational opportunity to enable more rapid diagnoses, increase access and provide better health outcomes for patients." said Nadia Shaikh-Naeem, Vice President of Programs at DIGITAL. "By uniting industry leaders, innovators, and academic partners, we're building the foundation for tomorrow's breakthroughs and ensuring Canada remains at the cutting-edge of global AI innovation and commercialization. We're proud to support organizations like Oncoustics to help tackle critical health issues and contribute to positioning Canada as a global leader in these emerging usages of AI."

This investment advances the whole of the Oncoustics platform and promises a new level of access to care with the benefits of ease of use, accessibility, affordability, and optimizing clinical workflows. "We see Oncoustics, with its novel AI-based imaging technology, as ideally positioned to provide inexpensive, reliable and effective screening tools for the current and expanding epidemic of liver diseases, particularly fatty liver, that is afflicting all global regions," said Dr. Samuel S. Lee, MD, FRCPC, FAASLD, a hepatologist and Professor of Medicine at the University of Calgary.

Oncoustics is actively looking for additional partners, both internationally and in Canada, to join the AI in Healthcare Consortium and to potentially participate in future co-development projects that advance access to liver care and beyond. Position papers, include a Global Advantage Statement, an Opportunity Brief and a Partner Strategy are available on the Oncoustics and DIGITAL websites. See <u>https://www.oncoustics.com/news/0</u> and <u>https://www.digitalsupercluster.ca/projects/building-a-full-body-virtual-biopsy-platform/</u>

UHN - <u>https://www.uhn.ca/</u> University of Calgary - <u>https://cumming.ucalgary.ca/</u>

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