

Providing non-invasive, drug free solutions
through the healing nature of
light based technologies

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MedX Snapshot

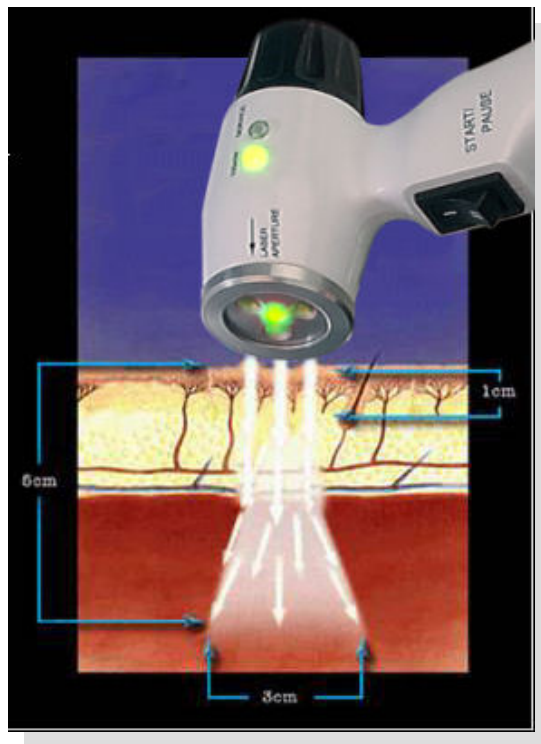
- Leader in the development, manufacture and sale of advanced FDA approved phototherapy (Low Level Lasers) medical devices.
- Phototherapy is new technology in North America (since 2002) with proven, strong therapeutic/value proposition across several indications.
- Current products (Rehab and Dental) address large, untapped markets totaling \$2.1B in North America.
- New, innovative wound care products address additional \$2.5B market.
- Poised for strong organic growth in 2008+
- Blue chip customer base
- Strong leverage in business model, 70%-75% gross margins.
- Raised \$4.0M in Feb. '08 IPO (TSXV: MDX) to fund growth plans

MedX Market Profile

❖ Website:	www.MedXhealth.com
❖ TSX-V symbol:	MDX
❖ Shares outstanding: basic	22,222,776
❖ 52-week price range:	\$0.13 - \$0.46
❖ Current price:	\$0.20 (June 24, 2008)
❖ Market capitalization:	\$4,444,555
❖ Fiscal year-end:	December 31
❖ In business since:	1999
❖ Incorporation:	Provincial (Ontario)

MedX – The Light Technology Company

“MedX is a light technology company that designs and manufactures medical laser devices that stimulate tissue repair.”



- ❖ Low level laser therapy (called “phototherapy” or “light therapy”) is the use of light energy that is absorbed into the body’s cells to treat a wide variety of medical conditions.
- ❖ Over 2500 published articles and 100 research studies indicate that light energy is absorbed into the cells resulting in increased tissue repair and significant reduction of pain.
- ❖ New technology to North America that is proven to be very effective. FDA approved in 2002 and Canada cleared several years earlier.

The Healing Nature of Light



Positive Effects of Laser Therapy

- Treatments are fast, safe and comfortable.
- Increase in blood circulation (blood flow) to the area being treated (reduces swelling and inflammation).
- Pain relief due to release of serotonin by the cells, body's natural pain reliever.
- **Accelerated tissue repair** from increased cell growth.
 - ❖ NASA and MedX studies show 40% accelerated tissue repair.

Broad Applications In Major Markets

Rehabilitation

- Pain relief
- **Faster tissue repair**
- Swelling reduction
- Skin rejuvenation

Dental

- Pain relief, reduction of needles and drugs
- **Faster tissue repair**
- Swelling reduction

Wounds

- Pain relief
- **Faster tissue repair**
- Swelling reduction
- Wound monitoring

-
- ❖ Rehabilitation is first market to adopt technology, early stage of development, 6% now using laser therapy.
 - ❖ Rehab clinics now require laser therapy to stay competitive.
 - ❖ Healthcare corporations, clinics, long term care facilities and hospitals show significant cost savings and high return on investment.
 - ❖ MedX is evolving to offer products that address higher growth, higher value applications, such as dental and wound care.

Large, Untapped North American Markets

	# of Facilities ¹	Total Market ¹ Size (\$M)	Market Penetration (%)	Remaining Addressable Market (\$M) ³
Current Markets				
Rehabilitation	152,000	1,018	6	957
New Markets				
Dental	150,000	1,080	-	1,080
Wound care	N/A	2,500 ²	-	2,500
		<u>4,598</u>		<u>4,537</u>

Large, untapped North American addressable markets for low level lasers.

1 Company estimate

2 Espicom Intelligence Update. The Global Market for Advanced Wound Care Products 2007, A complete guide to the companies, products and issues. March 2007, pg. 14.

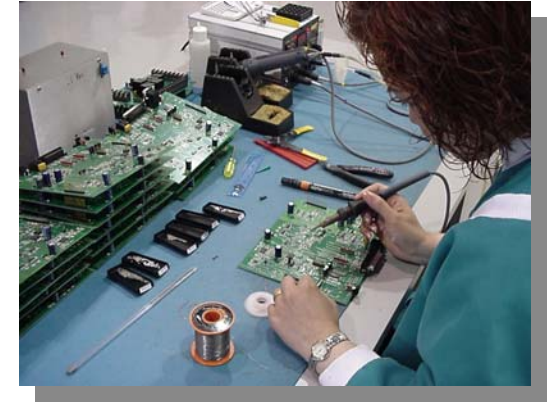
3 Does not include replacement market.

History To Date -- Focus on Rehabilitation Market

- Company was incorporated in 1999 to research emerging laser and light therapy medical applications.
- MedX co-founded North American Association of Laser Therapy (NAALT) in 2000 with FDA, NASA and US Defense Research.
- First devices were produced for sale in 2002 when US FDA approved for rehab applications. Initial focus on rehabilitation market, since then, MedX has sold over 5000 laser devices.
- MedX is a **North American leader** in the rehabilitation market with 40% market share of all laser devices sold to date.

History To Date -- Focus on Rehabilitation Market

- Developed a full suite of stationary and portable products for the rehabilitation market.
- All products are FDA and Health Canada approved
- Revenues of \$1.2M in 2007 and \$2.5M in 2006 and strong leverage in business model. High gross margins 70%-80%.
- Established a skilled engineering and product development team and ISO 9001 and ISO 13485 manufacturing facility in Mississauga (Toronto), Ontario.
- Assembled an experienced management team.
- Raised \$4.0 mm in public new issue in February, 2008



Current Rehab Products

- Professional use product
- Sold into Rehab and Long Term Care Market
- \$6,000
- 4500 sold to date

MBM 1100 Console



- Portable applications (sports medicine & homecare)
- \$3,500
- 400 sold to date

MedX Portable



- Portable applications
- “At-Home” use
- Can be rented by clinic to patient
- \$1,400
- 500 sold since June 2005

MedX^{HOME}



The Healing Nature of Light

Blue Chip Customer Base

Healthcare Corporations/Rehabilitation Clinics



1000+ Facilities



>1000 (formerly Beverly)



280 Facilities



Professional Sports Teams & Athletes



*“We are very excited that our facilities will be the first to offer **MedX [Low Level Lasers]** to our patients. This partnership with MedX Health will give Extendicare clinics effective healing alternatives and a competitive advantage over other regional care facilities.”*

“Adding MedX [Low Level Lasers] to our facilities has proven to be an effective method to treat a variety of patients.”

Phil Small

CEO

Extendicare Health Services Inc.

Leading Teaching Facilities



CMCC



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MedX Management

Steve Guillen, B.Sc., M.B.A. - President & CEO – 30+ years in the health care industry in both public and private medical technology companies, and has extensive experience in the areas of sales & marketing and mergers & acquisitions. Former Chief Executive Officer of OXIS International, Inc, a publicly traded medical technology company with FDA approved and developmental stage products. Vice President of Sales & Marketing for Amarin Pharmaceuticals, and Athena Diagnostics. Mr. Guillen began his career in medical technology companies at Merck & Co., where he spent 17 years, and was Head of Management Training, before he was recruited to establish his first commercial organization at Athena Neurosciences as Director of Sales. BS, Zoology, University of California, Davis, M.B.A., University of California, Riverside.

Tom Burgmann, B.Sc., P.Eng., - Chief Technology Officer - Prior to joining the Company, Mr. Burgmann was the President and founder of IDEAssociates Inc. He graduated from the Massachusetts Institute of Technology with a B.Sc. Electrical Engineering. His inventive and development skills have resulted in numerous patents and high volume manufactured electronic products. His employment experience includes Xerox, Xerox Research Canada, Northern Telecom (Nortel), and Dicon Systems (DiSys).

William Ford, B.Sc., Mgt.Sci. - Chief Financial Officer - Mr. Ford has acquired a wide range of experience in managing companies for growth. He has over 25 years of public company experience and has served in a variety of senior management roles.

Anita Saltmarche, R.N., B.Sc. N., M.H. Sc., - Vice President, Clinical & Scientific Affairs – 20+ years experience as a clinician and healthcare consultant, and has developed, conducted and managed clinical trials. Ms. Saltmarche was the President of Health Care Associates Inc. for the five years prior to her joining the Company. After becoming a registered nurse, she obtained a BScN from Ryerson Polytechnical University and a Master in Health Sciences degree from McMaster University.

Peter Holmes, B.A., M.A. - Vice President, Sales – 15+ years of sales management experience with companies such as Johnson & Johnson and Upjohn Ltd. He came to MedX Health from Johnson & Johnson where he worked as a specialty sales representative. Mr. Holmes was also a co-founder of Trinity Medical Solutions, a U.S. medical device distribution company. He has a B.A. in International Business and a Masters Degree in Leadership.

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MedX Board of Directors & Scientific Advisory Committee

Board Members

Gary Van Nest – Chairman

Chairman of Woodland Biofuels Inc., and President of Sinalta Investments

Steve Guillen – President & CEO

Merck, Athena Neuro/Diag, Elan, Amarin, OXIS Int.

David Hennigar

Chairman of the following companies: Annapolis Basin Group, Inc., Assisted Living Concepts, Inc., Highliner Foods Inc., Aquarius Coatings Inc., VRI Technologies, Inc.

Kenneth McKay

Sr. Partner of Intellectual Property firm Sim, Hughes, Ashton & McKay

Dr. George Jackowski

Chairman & CEO of Phoenix BioPharm Inc.,

Scientific Advisors

Dr. Mary Dyson

World-renowned low level laser researcher

Dr. Gerald Ross

Ontario Dental Association low level laser dental leader

Dr. Eric Stanton

Leading cardiologist, academic and cardiology researcher

Financial Summary

INCOME STATEMENT	2007	Q1 '08	Q1 '07
Sales	\$ 1,056	\$ 296	\$ 313
Gross Margin	\$ 684	\$ 204	\$ 231
Margin %	65 %	69 %	74 %
EBITDA	(\$ 1,525)	(\$ 521)	(\$ 449)
Operating Net Income (Loss)	(\$ 2,091)	(\$ 687)	(\$ 544)
Earnings Per Share	(0.14)	(0.04)	(0.04)
BALANCE SHEET			
Working Capital	(\$ 3,778)	\$ 496	(\$ 3,262)
Cash	\$ 10	\$ 1,243	\$ 6
Short-Term Debt	\$ 1,617	\$ 12	\$ 1,223
Long-Term Debt	\$ 1,016	\$ 1,012	\$ 23

Moving into the Future: Our Vision

We see ourselves as . . .

- World's only company focusing on developing and delivering a broad cross-section of technologies & products involving “The Healing Nature of Light”
- Global in scope
- Profitable
- Consistently growing

Moving into the Future: Our Mission

We are here to . . .

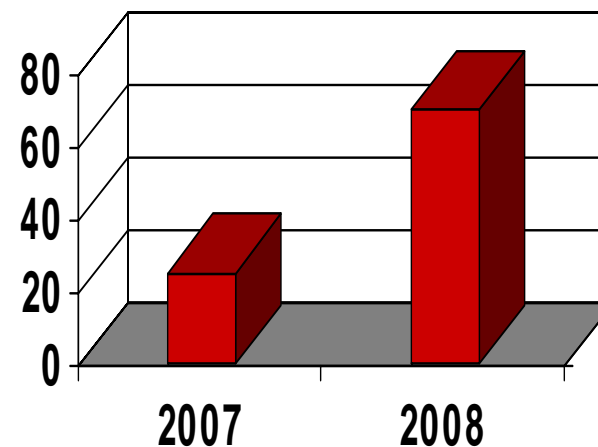
- Bring “The Healing Nature of Light” to a broad population seeking relief from pain and improved prospects for the healing of wounds and other physical ailments; and
- Continue to be an active and leading advocate for light therapy as an effective medical therapy;
- On a global scale;
- While delivering above-average profit margins, revenue growth and value-creation for shareholders

Rehabilitation Market -- Growth Strategy

- Growth through expansion of distribution network.
 - On track to add 4 experienced distributors per month
 - More “feet on the street” will increase sales
- Investment in marketing will drive sales through increased exposure.
- Introduction of high value products, such as NeX^{GEN}.

Goals		
2007	2008	
25	70	Distributors
3	3	Direct Sales
15-20%	50-60%	Geographic Coverage

2008 Revenues in \$ 3M range



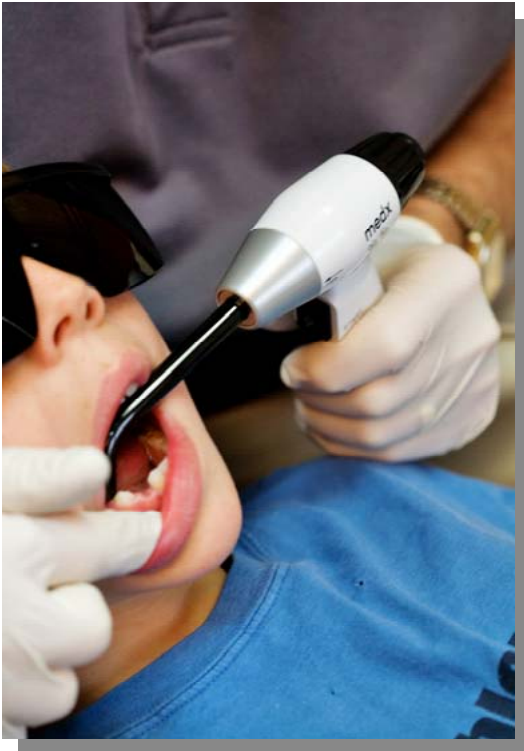
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NeX^{GEN}

- Ready to be launched in 2008 and will address the Rehab market.
- Will incorporate an electronic stimulation device (E-stim) within the low level laser unit.
- NeX^{GEN} is expected to cost the same as the current model low level laser unit but will deliver two modalities to enhance patient treatment outcome and ROI for clinic.
- It is expected to have more features such as super pulsing for deeper penetration, downloadable software and ability to add additional attachments.
- Reimbursement is expected to be vastly improved for users of NeX^{GEN}, a significant competitive advantage.



Dental Market -- Overview



- **High ROI for dentist-lowers patients pain, swelling, need for needles and drugs and heals wounds faster.**
- **Competitive edge for dentists.**
- **Large market, 150,000 clinics, \$1.1B market size.**
- **No competitive light products.**
- **MedX has developed and tested a full product line of dental lasers over last 2 years.**
- **Submitted for FDA approval.**
- **Limited Canadian dental launch in June 2007, very successful.**
- **US launched January 2008.**

Dental Market -- Growth Strategy

- Product sales through experienced dental distributors.
- Positive interest from distributors, currently negotiating distributorships with over 20 companies.
- Distributor training program scheduled for December, January, and February.
- Active marketing program in place for 2008 encompassing tradeshows and trade journal advertising.
- Training DVD now available for dentists.

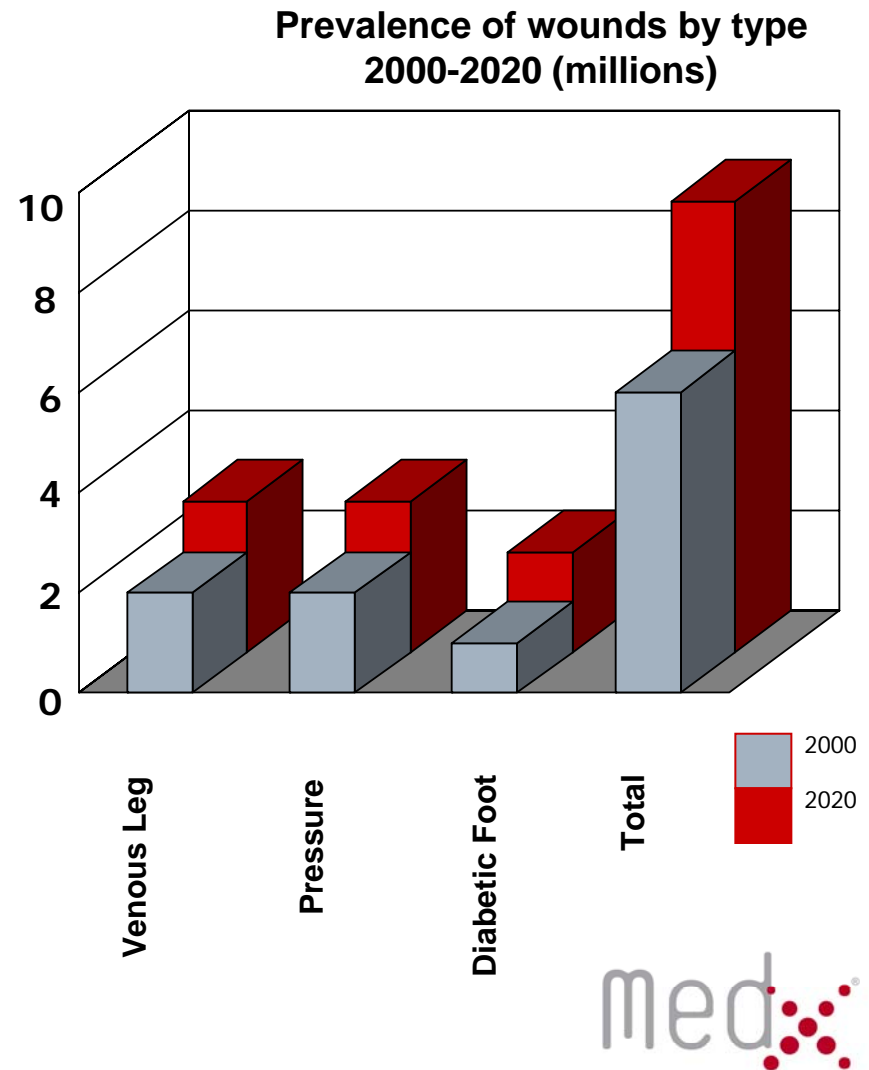


Goals

2008 Revenues in \$ 500K range

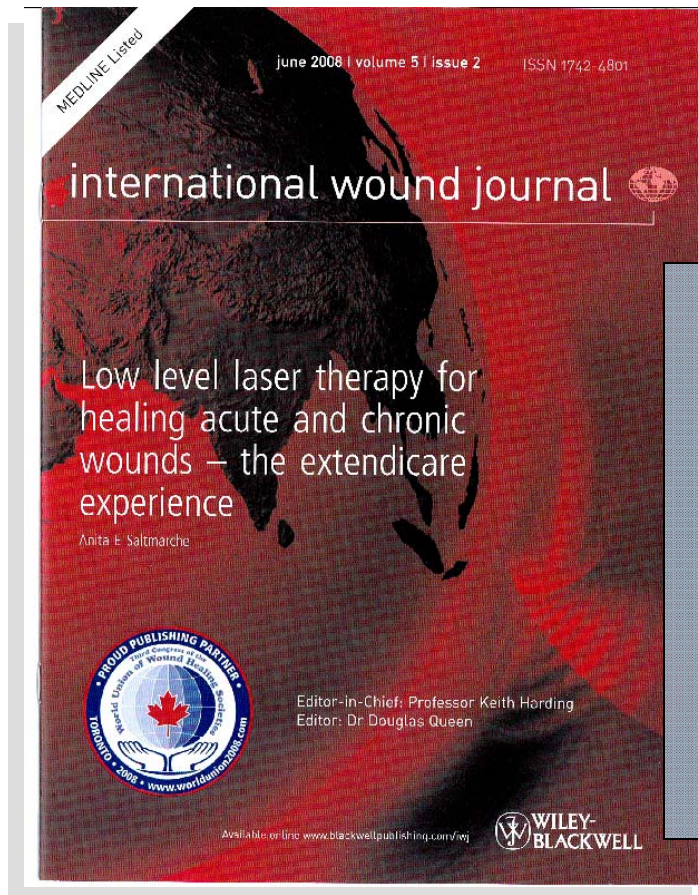
Wound Care Market -- Overview

- Large global market -- \$2.5B.
- Growing market due to aging population, obesity, diabetes and higher incidence of hard to treat wounds. Problem is large and growing.
- Average cost of treating a wound dependant on severity is \$5,000-\$25,000.
- MedX has developed an innovative solution to wound management called “Photobandage™” and “WoundSmart™”.
- Accelerated healing and low cost wound management means significant savings to healthcare system.



World Union of Wound Healing Societies

June 2008, Toronto – MedX booth, presentation,
2 posters, article in peer-reviewed journal, journal
ad, press release, press conference

Two photographs of a woman's face are shown side-by-side. The left photo shows her with a red, irritated skin condition on her forehead and cheek. The right photo shows her with clear, healthy skin. A small text "JJGIWJ5.2MedxHealth" is visible in the top right corner of the image area.

MedX LLLT is an effective therapy for both acute and chronic wounds

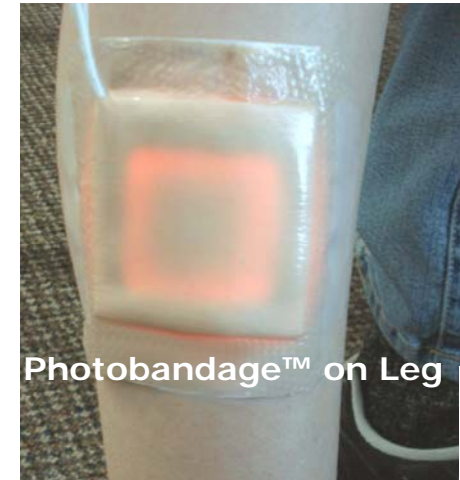
- > Easily learned & incorporated into nursing practice
- > Cost effective
- > Pain relief benefit for certain patients with resulting improved sleeping

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Photobandage™ & WoundSmart™ System

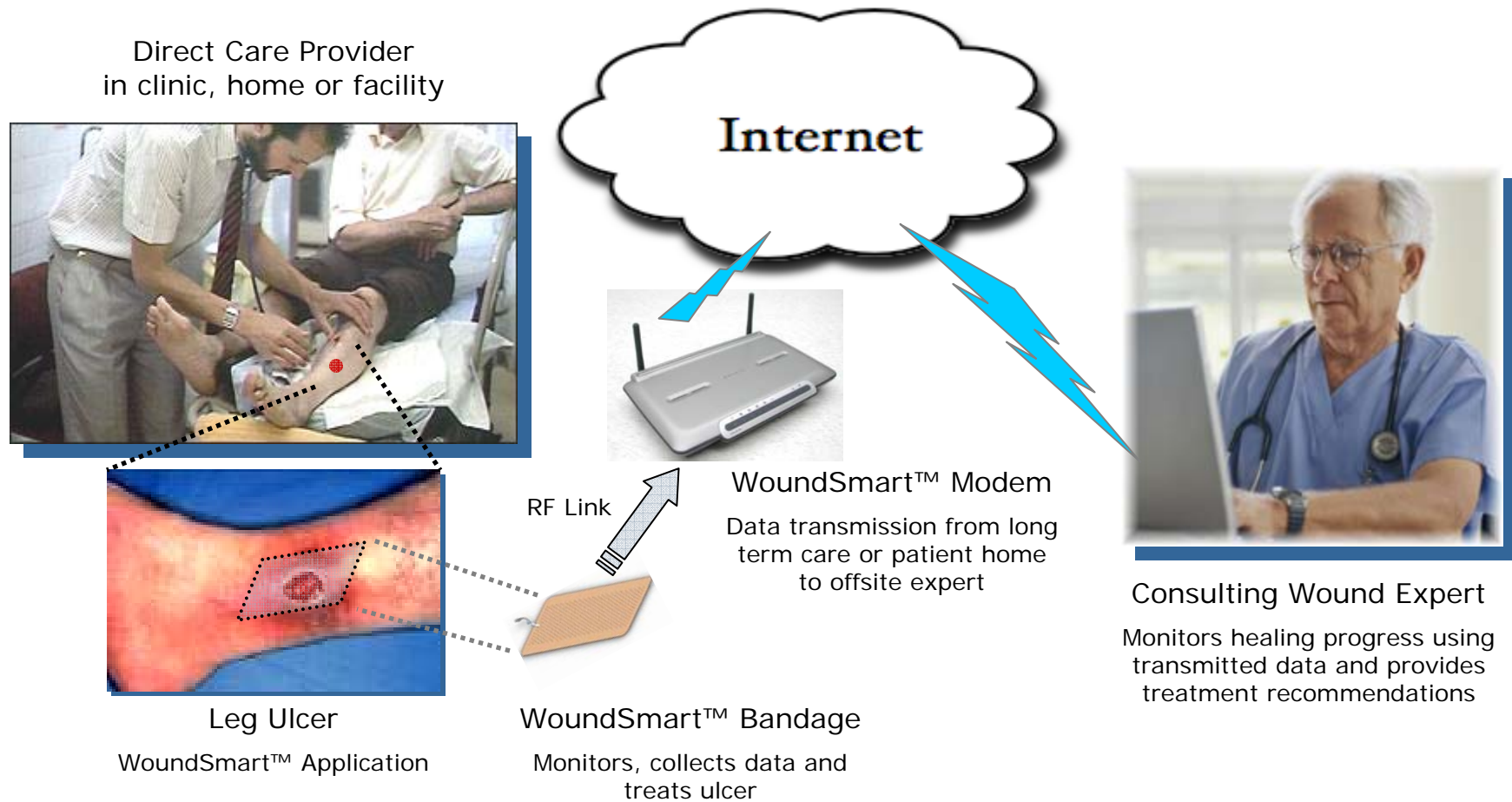
- **Photobandage™** is a disposable wound dressing available in different sizes that surrounds a wound with therapeutic light.
 - Light based solution for wound care, no competitors.
 - Can be used with other Companies' specialty dressings.
 - Reduces healing time 20-40% saving \$1,000-\$10,000 per wound.
 - Wound care cost further reduces when staff focus on problematic wounds.
- **WoundSmart™ System** incorporates biosensors for wound monitoring and data transmission to nursing station or offsite expert without removing dressing.
 - System can provide real time monitoring for temperature, colour, moisture content, etc.



Windows Application with display of real-time data collection.



WoundSmart™ System Architecture



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Wound Care Market -- Growth Strategy

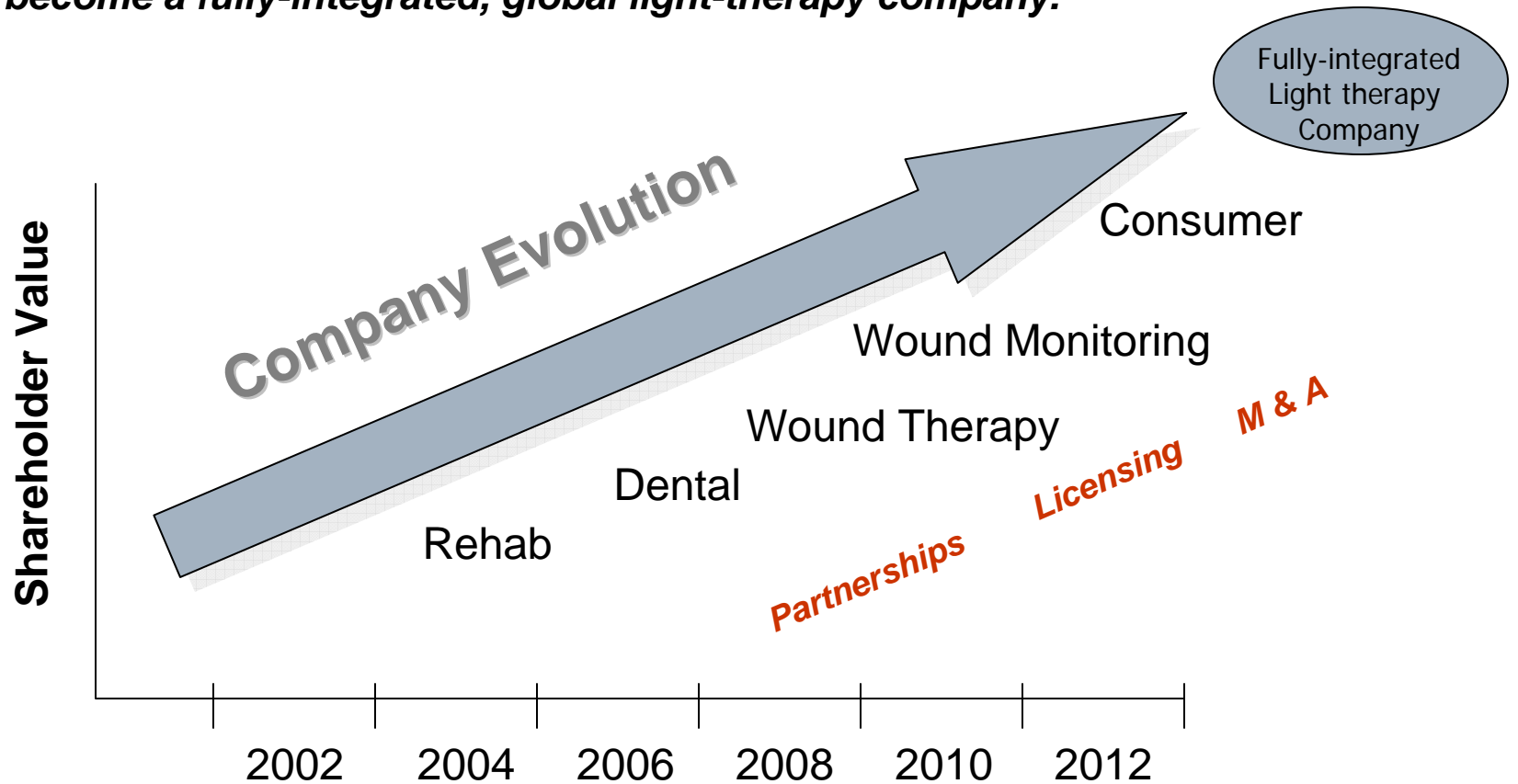
- Patents prepared and proof of concepts prototypes completed in 2007.
- Leading wound care consultant (Dr. Douglas Queen) assisting MedX in identifying and negotiating partnerships with large global wound care companies.
- MedX is in discussions today with several US and British companies who participate in wound care market.

Goals

- Major Partnership in 2008.
 - FDA approval in 2009.
- Commercialization beginning in 2009

MedX Vision For Growth

1. To build upon the success in the Rehab market with products in other therapeutic areas in need of non-invasive, drug free solutions.
2. To become a fully-integrated, global light-therapy company.



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MedX Investment Rationale

1. Products Meet a Need (Medical)

- ❖ Reduces pain, inflammation, swelling without side-effects
 - Improvement over NSAIDs such as Vioxx
- ❖ Avoids pain without inflicting pain
 - Less need for local anaesthetics (dental)
- ❖ Promotes healing, speeds tissue repair
 - Non-healing wounds are an intractable problem

2. Products Meet a Need (Economic)

- ❖ All markets: saves money (treatment costs, facilities usage) by speeding healing by up to 40%
- ❖ Rehab: becoming a competitive issue (“must-have”)
- ❖ Dental: differentiator with fast payback, high treatment ROI
- ❖ Wound-care:
 - Photobandage™ saves treatment & facilities costs by accelerating healing; avoids legal costs by promoting healing of resistant sores
 - WoundSmart™ saves costs by allowing wounds to be monitored (a) by fewer people (b) without disturbing dressing

MedX Investment Rationale

3. Needs (Markets) for Products are Substantial

- ❖ Rehab: \$1.0 billion (6% penetration – seems to be at “point of inflection”)
- ❖ Dental: \$1.1 billion (0% penetration)
- ❖ Wound Care: \$2.5 billion (0% penetration)

4. Enjoys Protective Barriers

- ❖ IP-based:
 - 3 patent applications, 5 more expected
 - Greatest IP protection will be in wound care area
- ❖ Other:
 - FDA and Health Canada clearance required for all devices
 - ISO 9001/13485 manufacturing facility required
 - Cost of entry for new entrant high (in range of \$10 - \$15 million)
 - Time to develop comparable products ~ 3 years

MedX Investment Rationale

5. Has a Sound Commercial Strategy

- ❖ Existing products (rehab & dental): focus on sales & marketing to drive revenues
 - Domestic (U.S. and Canada): combination of sales reps and distribution partnerships
 - Rest of world: establish network of distributors
- ❖ New product development (wound care & other): partner with larger companies
 - Initial development of IP in-house
 - Further development via partnerships – out-license IP for royalty stream (recurring revenues)
- ❖ Selective acquisitions for
 - Revenues
 - New products
 - Distribution

MedX Investment Rationale

6. Has a Management Team & Advisors Capable of Executing Strategy

❖ Sales & Marketing:

- Steve Guillen spent over 20 years running sales & marketing organizations at Merck, Amarin Pharmaceuticals and Athena Neurosciences
- Larry Peterson (Director of Int'l Business Development) has developed several international distribution systems for medical device companies and is familiar with all related regulatory & product registration issues

❖ General Management:

- Steve Guillen has acted as CEO of a successful early-stage health-care company, which was a U.S. public company

❖ New Product Development:

- Tom Burgmann: developed current line of products, including Photobandage™ and WoundSmart™

❖ Partnerships:

- Dr. Douglas Queen (consultant) advises healthcare companies on how to get new devices to market; has worked extensively with most major wound care companies

QUESTIONS?