



PACIFIC EDGE LTD
CANCER DIAGNOSTICS COMPANY

Dear Shareholder

On behalf of the Board, I am pleased to invite you to participate in this offer to acquire new ordinary shares in Pacific Edge through a fully underwritten pro-rata 1 for 4.25 renounceable rights offer.

Pacific Edge continues to move ever closer to achieving its commercial goals, particularly in the USA, and significant progress is being made.

Adoption of Cxbladder is growing and commercial sales are increasing. We remain focused on further accelerating the adoption of Cxbladder by large healthcare organisations, both in New Zealand and internationally, and growing our revenue. Gaining inclusion in the Local Coverage Determination (LCD) for CMS patients in the USA remains our priority and we are working hard on the successful execution of this next phase of our global growth plan as we continue to progress our objective of taking Cxbladder to the world.

The Board's focus remains on cash and cash management and ensuring the resources and capital are in place for Pacific Edge to realise its potential. The capital raising will assist the Company to progress its commercial objectives and become cash flow positive as soon as possible.

With an annual addressable market value of approximately US\$1.2 billion for the suite of Cxbladder products, the USA market remains our primary opportunity. Successful inclusion in the LCD, in combination with the recent inclusions in guidelines in New Zealand and the USA, is expected to result in a strong lift in test adoption, revenue growth and operating cash flow.

We remain committed to the Company's strategy and to achieving the key milestone of cash flow breakeven, and have a positive outlook for Pacific Edge.

We are looking forward to successfully executing on the next phase of our global growth plan as we continue to progress our objective of taking Cxbladder to the world.

The rights allotted to you may be valuable and you have a number of options as to how to deal with them. These are explained in this Offer Document.

YOU HAVE UNTIL 5.00PM ON WEDNESDAY 11 DECEMBER 2019 TO SUBSCRIBE FOR NEW SHARES.

Please read this Offer Document carefully before deciding what to do. If you have any questions about how to deal with your rights, you are encouraged to talk to a professional adviser.

On behalf of the Board, I invite you to consider this opportunity and thank you in advance for your ongoing support of Pacific Edge.

Yours faithfully

Chris Gallaher
Chairman
28 November 2019