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FOR IMMEDIATE RELEASE

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VIRTUALSCOPICS BACKLOG EXCEEDS A RECORD \$20 MILLION

115% increase over prior year

ROCHESTER, NY – July 15, 2008 – VirtualScopics, Inc. (NasdaqCM: VSCP), a leading provider of quantitative imaging for clinical trials, today announced that its backlog currently exceeds \$20 million compared to \$9.3 million at the same time a year ago, a greater than 100% increase. The company calculates backlog as the amount remaining to be recognized from active contracts and awards. Included in the backlog is approximately \$11 million in 2008 project awards, and expansions to current studies, which compares to approximately \$5.7 million for the same period in 2007.

“We are extremely pleased that our project backlog has exceeded \$20 million for the first time in our history, this is a tremendous achievement for the company,” said VirtualScopics’ President and Chief Executive Officer, Jeff Markin. “Our growth in backlog coupled with a greater than 90% year over year increase in new contract awards are the best indicators of the acceptance and demand in the marketplace for our services.” He further added, “We are excited about the progress to date and are looking forward to continued momentum as we enter the second half of the year.”

About VirtualScopics, Inc.

VirtualScopics, Inc. is a leading provider of imaging solutions to accelerate drug and medical device development. VirtualScopics has developed a robust software platform for analysis and modeling of both structural and functional medical images. In combination with VirtualScopics’ industry-leading experience and expertise in advanced imaging biomarker measurement, this platform provides a uniquely clear window into the biological activity of drugs and devices in clinical trial patients, allowing sponsors to make better decisions faster. For more information about VirtualScopics, visit www.virtualscopics.com.

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Forward-Looking Statements

The statements contained in this press release that are not purely historical are 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 are intended to be covered by the safe harbors created thereby. These forward-looking statements include, but are not limited to, statements

regarding the backlog and new customer awards in 2008 and/or statements preceded by, followed by or that include the words “believes,” “could,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “projects,” “seeks,” or similar expressions. Forward-looking statements deal with the Company’s current plans, intentions, beliefs and expectations. Investors are cautioned that all forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Many of these risks and uncertainties are discussed in the Company’s Annual Report on Form 10-KSB for the fiscal year ended December 31, 2007 filed with the Securities and Exchange Commission (the “SEC”), and in any subsequent reports filed with the SEC, all of which are available at the SEC’s website at www.sec.gov. These include without limitation: the risk of cancellation or delay of customer contracts or specifically as it relates to awards of contracts currently under negotiation, the risk that they may not get signed. Other risks include the company’s dependence on its largest customers and risks of contract performance. All forward-looking statements speak only as of the date of this press release and the Company undertakes no obligation to update such forward-looking statements.