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FOR IMMEDIATE RELEASE

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DIRECTORS TAKE GREATER OWNERSHIP IN VIRTUALSCOPICS

Private transaction enables investors to purchase shares of former employees

ROCHESTER, NY – October 6, 2008 – VirtualScopics, Inc. (NASDAQ: VSCP), a leading provider of quantitative imaging for clinical trials, announced today that certain management, directors, affiliates and high net worth individuals have purchased the entire original holdings of two of the Company’s early stockholders, Saara Totterman and Jose Tamez-Pena, approximating 12% of the Company’s common stock outstanding. Directors of the Company that purchased a portion of the shares included Loeb Investors Company 147, an affiliate of Loeb Partners Corporation.

Dr. Norman Mintz, Managing Director, Loeb Partners Corporation, and a director of the Company stated “Loeb saw this opportunity as a great way to further our investment in VirtualScopics. We saw great potential in the Company in 2001 at the time of our first investment and now, in 2008, feel even stronger about the success of VirtualScopics.” He further added, “We are equally pleased that this transaction enabled the Company to expand its investor base by bringing new investors into VirtualScopics. It is important to have an investor base that is committed to the continued success of the Company.”

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 expected benefits of the Company's investment in infrastructure and new customer contract signings and 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.