

VIRTUALSCOPICS ENGINEER WINS CUM LAUDE AWARD FOR JOINT SPACE WIDTH RESEARCH FROM INTERNATIONAL SOCIETY FOR OPTICAL ENGINEERING

Award Recognizes VirtualScopics' Emerging Leadership in Imaging Research

ROCHESTER, NY – March 10, 2003 - VirtualScopics, LLC, a leading provider of advanced medical image analysis technology, today announced Jose Tamez-Pena, chief technical officer, won a cum laude award for his poster at the International Society for Optical Engineering's (SPIE) Medical Imaging 2003 Symposium. Tamez-Pena won for his study of joint space width. VirtualScopics' poster presentation entitled, "Evaluation of Distance Maps from Fast GRE MRI as a Tool to Study the Knee Joint Space," illustrates a new technique for the evaluation of joint space width. Using VirtualScopics' software, Tamez-Pena discovered a new way to measure the joint space width using fast GRE MRI scans. The new technique is faster and more accurate than current procedures. The new technique discovered in this study will help pharmaceutical firms develop drugs to treat osteoarthritis and perhaps one day to find a cure for this disease. Osteoarthritis is the most common form of arthritis and the most common joint disease. More than 10 million Americans suffer from osteoarthritis of the knee alone. "We appreciate this award and view it as a validation of VirtualScopics' commitment to providing superior image analysis," said Mike Totterman, COO of VirtualScopics. "Additionally, we're pleased to share our knowledge with the industry." At the Medical Imaging 2003 conference, SPIE recognized one poster at the cum laude level for each of the seven technical sessions at the conference. VirtualScopics' poster competed against 20 other submissions, and was judged superior by a panel of experts based on the quality and quantity of research presented. Poster award recipients will be recognized in the Proceedings of SPIE volumes. The Medical Imaging meeting is the internationally recognized forum for reporting state-of-the-art research and development in medical imaging. SPIE recognizes and rewards excellence in medical imaging for research deemed both significant and new to the field of study. Other scientists that participated in the study include Amy Lerner, Jiang Yao, Arthur Salo and Saara Totterman. About the International Society for Optical Engineering (SPIE) SPIE is an international technical society dedicated to advancing engineering, scientific, and commercial applications of optical, photonic, imaging, electronic, and optoelectronic technologies. Its members are engineers, scientists, and users interested in the development and reduction to practice of these technologies. SPIE provides the means for communicating new developments and applications information to the engineering, scientific, and user communities through its publications, symposia, education programs, and online electronic information services.

About VirtualScopics, Inc.

VirtualScopics, Inc. is a provider of advanced medical image analysis services. The company evolved from research first carried out at the University of Rochester Medical Center and School of Engineering. VirtualScopics has created a suite of image analysis tools used in detecting and analyzing specific structures in volumetric medical images, as well as characterizing minute changes in structures over time, providing vital information to support clinical trials and diagnostic applications. The firm's proprietary software algorithms can assemble hundreds of separate medical images taken during an MRI session into a single, three-dimensional model, bringing a new and previously unobtainable source of data to clinical researchers. For more information about VirtualScopics, visit www.virtualscopics.com.

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 its current and potential contract with GlaxoSmithKline and the expected benefits to the Company therefrom and/or statements preceded by, followed by or that include the words "believes," "could," "expects," "anticipates," "estimates," "intends," "plans," "projects," "seeks," or similar expressions. 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 Current Report on Form 8-K for November 4, 2005 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: risks of contract performance; risks of contract termination; and, the Company's ability to successfully enter into a contract with GlaxoSmithKline for full participation in its osteoarthritis clinical trial program and its ability to do so on favorable terms.