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Alternate Health signs Pact to increase lab biz

08 August 2018 | News

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Alternate Health Corp., an international leader in software solutions for the medical cannabis industry, announced that the Company signed a binding contract to provide laboratory services for a large multistate laboratory provider.

Alternate Health expects to begin testing samples in August and is targeting a ramp up to a monthly sample rate of 25,000 - 30,000 by December 2018. August is forecasted to begin with approximately 5,000 to 6,000 samples monthly with an increase of 5,000 to 6,000 additional samples per month.

The assumptions on sample volumes, both to start in August and the December projections were made after carefully reviewing the current needs and future growth projected by the referring entity.

Regional fees per sample run between US$50.00 to US$250.00, with averages falling into the US$130 to US$150 range. Costs and expenses associated with performing the tests certainly vary with volume, with Alternate Health's historical numbers falling between US$35.00 to US$70.00 per sample.

In late 2017 through 2018, the Company completed a program of upgrades at Alternate Health Lab's San Antonio facility. As a result, Alternate Health Labs now has the capacity to run blood, toxicology, allergy, pharmacogenetics, respiratory pathogen panels and women's health panels.

"With this agreement, Alternate Health will benefit from the investments we have made in our laboratory business," says Dr. Murphy. "We are excited to build a stable financial foundation to move forward with our mission to be the technology leader in the international cannabis industry."