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ViTRAK Systems closes \$2-million funding round

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CHARLOTTETOWN – ViTRAK Systems Inc. has raised up to \$2 million in funding from a syndication of local Prince Edward Island investors including the Regis Duffy Bioscience Fund and associated companies. ViTRAK will leverage the funds to continue enhancing its product and to support sales and marketing efforts in the U.S. and Canada.

The company's core product, Stepscan is a patented pressure sensitive electronic floor tile system combined with proprietary gait analysis software. The system is able to capture and analyze the patterns of mobility and balance in patients or research subjects as they move across the floor. The technology is able to measure under-foot pressure distribution as well as many other movement parameters, such as a subject's stride, sway, and speed of movement.

Stepscan can be used by medical researchers and clinicians requiring objective measures of walking disability including balance. This includes work with patients whose walking impairments stem from neurodegenerative disease, musculoskeletal disorders, pain, arthritis, diabetes, etc. Private physiotherapists involved in the rehabilitative therapy of patients can also benefit from its use.

ViTRAK CEO, Crystal Lavallée, says that the Stepscan technology provides a better understanding of gait, which can in turn lead to a number of positive developments in gait therapy.

“Our patented software can offer clinicians and patients the opportunity for early diagnosis and treatment by providing new clinical insights, thus permitting new developments in rehabilitative engineering for the future,” said Lavallée. “This will ultimately benefit the patient population suffering from mobility impairing diseases.”

Ron Keefe, president of the Regis Duffy BioScience Fund, believes that ViTRAK is on track for commercial success.

“ViTRAK is an innovative company with great potential. The Regis Duffy Fund and the Duffy group of companies are pleased to provide financial and other support to Crystal and her team as they take the next steps to commercial success.”

Keefe, Dr. Regis Duffy and Earl Duffy will join the board of ViTRAK.

The company also recently announced the commissioning of its new facility on Walker

Drive in Charlottetown, where the floor tiles will be manufactured.