

MiRXES signs MOU with project to develop test for early cancer detection

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BIOTECH startup MiRXES has signed a memorandum of understanding (MOU) with a clinical research project for the discovery and validation of a test for the early detection of cancer.

The project, called Project Cancer Detected Early can be Cured (CADENCE), uses microRNA (miRNA) and DNA markers.

Other parties in the MOU include the National Cancer Centre Singapore, Nanyang Technological University, National University Hospital and Singapore Translational Cancer Consortium (STCC).

MiRXES will invest about S\$50 million into the project over 3 years, with in-kind contributions from the other partners in the MOU.

Zhou Lihan, co-founder and chief executive officer of MiRXES, said the startup's investment in Project CADENCE is timely, given the push to speed up the development and commercialisation of diagnostic tests for cancer, as well as pulmonary and cardiovascular diseases.

Project CADENCE comprises 2 phases: The first is a biomarker discovery and test-development phase for a blood-based multi-cancer early-detection (MCED) test between 2022 and 2024; the second phase will entail clinical tests to validate the efforts of the first phase.

The S\$50 million investment will be used to fund the infrastructure, manpower and recruitment, testing and validation for both phases of the project.

Professor Chng Wee Joo, executive director of the Singapore Translational Cancer Consortium (STCC), said: "Project CADENCE brings together institutional leaders in cancer care, that will enhance Singapore's capabilities in early cancer detection, and advance STCC's efforts towards the development of a national early detection and screening research programme, which ultimately aims to benefit patients."

MiRXES will open 2 laboratories in Biopolis – an RNA research laboratory and a molecular diagnostic laboratory.

The 2 facilities will provide infrastructure for the development, validation and implementation of the MCED test.

The biotech startup says it has enough money after its various rounds of fundraising and its balance sheet to fund the project.

But Zhou does not rule out raising more money.

"But of course as any biotech company we will continue to look at fundraising opportunities. Because the next phase it's testing 100,000 people which will take quite a bit of resources to deploy," said Zhou.