

EXHIBIT A

November 20, 2014

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Ref: Business opportunity in Sr-89

Kevin—

I would like to schedule a quiet, serious conversation with you as soon as possible. The remainder of this letter will provide background for the discussion.

I first mentioned the subject to you a couple of weeks ago. It concerns the medical radioisotope strontium-89 (Sr-89). We have very serious interest in this isotope brewing in China, and we would like to take advantage of it. I need to know if SPEC or maybe more appropriately, SPEC* MED would be interested in participating.

The product would be imported, transported and sold in China by Beijing Deyan Xingye Company Ltd (“BDX”) (www.beijingdeyan.com/en/default.asp). This is the same company with whom IUSA is working to develop sales of Ir-192 sources. I first informed you about BDX last summer prior to Lori and me visiting with BDX on October 14-15. BDX is a small company, private, with some ~40 employees. Our relations with BDX are developing very quickly. They are interested to receive the first shipment of Sr-89 next month, but that is impossible for a number of reasons. Realistically, we think the first possible shipment will be in middle to end of February.

BDX has at present, a single customer for the product, a radiopharmaceutical company that is licensed to sell and distribute the product, but until now has not been able to source it. The final (Sr-89) product is only produced in Russia, although GE Healthcare buys Sr-88 from Russia and has it irradiated elsewhere.

The main Chinese purchaser of Sr-89 is HTA/Shanghai Atom Kexing Pharmaceutical Co., Ltd. They are a division/subsidiary of a large government entity and currently have a total monopoly on the product in China. We are interested in breaking that monopoly, although we intend to disguise to the maximum extent possible where our product is coming from, for obvious reasons.

Sr-89 is a “beautiful” radioisotope. It is used for “bone pain palliation” and is administered to terminal cancer patients. It is extremely effective. The typical patient dose is only 4 mCi. We do not have to be concerned with any patent infringement or other IP issues. It has a 50.5 day half-life, which gives it excellent shelf life and maximizes yield.

I am attaching product information, some of it related to GE Healthcare's product, commercially called METASTRON™ (Strontium-89 Chloride injection). Of course, the product to be delivered to China will be a radiochemical, not yet certified as a radiopharmaceutical. That will be done by the end-user customer of BDX, a radiopharmaceutical manufacturer that is licensed and certified. It will be shipped in solution form, in non-returnable Type A packaging.

Sr-89 is a reactor isotope and is produced by irradiating strontium-88 and or natural abundance yttrium. The Sr-88/Sr-89 product is non-carrier free; Yt/Sr-89 method of production is carrier free but requires significant radiochemistry. The product that we will export to China will be Sr-88 => Sr-89 product.

Why is IUSA seeking to determine SPEC's possible interest, which I certainly hope will be positive? We need a licensed entity in order to bring the product into the USA, even though it will be immediately exported to China. I envision SPEC as being the documented end user from a RAM licensing perspective, as far as the Russian side is concerned. However, I expect the product would be shipped direct from Russia to San Francisco, consigned to SPEC/SPEC*MED, immediately re-exported to BDX in Beijing, with no stop-over in St. Rose.

IUSA would handle all sourcing, sales coordination, collection, etc. and will act as SPEC's forwarding agent with the designated freight forwarder, SDV USA, Inc., a division of SDV International Logistics of France, who has confirmed their willingness to receive the freight and permit terminal re-labeling and documentation prior to re-export.

I see the advantage to SPEC as a straight forward revenue stream allowing it to leverage on its RAM licensing absent any offsetting expenses. IUSA would even underwrite any up-front fees related to amending its Louisiana RAM license.

I believe the opportunity would provide a hassle free financial offset to significant R&D expenses that SPEC has underwritten in trying to get SPEC*MED commercially viable. To be sure, IUSA would prefer to do the deal under the auspices of SPEC*MED, but that is a decision you would control. At the same time, I have some concern that you may believe that IUSA has designs on a more incestuous relationship with SPEC than you are comfortable with. If this is the case, we should talk about it. FACT: Yes, IUSA is interested in expanding its relationship with SPEC where it make sense, and I see other possible areas where we can profitably collaborate while maintaining an appropriate, independent relationship vis-a-vis each other. No, we do not see SPEC/IUSA as bed partners, but rather as separate companies, comfortable working with each other.

Just so I do not finish this correspondence without mentioning, there is another separate and distinct opportunity to work together in marketing Ir-192 sources in Japan, beyond the effort we are already engaged in with BDX. In Japan, We have an excellent distributor, privately owned and extremely well financed. This company is very motivated to take on the Ir-192 NDT business, and is asking ISOFLEX to supply finished sources from Russia. We would prefer to partner with SPEC on this opportunity. At the same time, I do not want any conflict to develop with regard to your venture with Dennis Chedraui.

Kevin J. Schehr
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Back to Sr-189. IUSA's offer to SPEC/SPEC*MED is the following. IUSA would agree to pay SPEC \$5,000 per month beginning with the second monthly shipment of Sr-89, hopefully not later than April 2015. This amount would remain static until exports top 1.0 Ci/mo., at which time payment to SPEC would be fixed at \$5.00/mCi based on whatever our total activity billings to China are. In other words, a minimum of \$5,000 per month, against \$5.00 per mCi. Financial reporting to SPEC would like our other business, remain 100% transparent and available for periodic review.

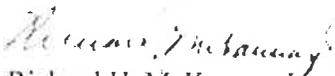
In terms of anticipated volume, the initial purchase order from the end user will likely be for 500 mCi, and will thereafter increase to 1.0 Ci/Mo within 6-12 months. We expect that it will likely top-out at 3.0 Ci/Mo within 2-3 years, but that is pure crystal-balling at this point.

One other carrot I should throw in. We are seriously discussing production of Sr-89 here in the US with Niowave. When and if this happens, we would not need participation from SPEC/SPEC*MED, but IUSA would nonetheless, stick with the agreement, again in the interest of long-term collaborative relations between SPEC and IUSA.

Kevin, I hope you will consider this opportunity in the serious vein in which it is offered. A simple "no" is acceptable; a "yes" with any reasonable caveats is preferred. In any case, I need to move quickly if SPEC is so inclined, and even quicker if it is not so inclined.

Please call to discuss at your earliest convenience. I will be in the office all day, but best to call me by Skype; if no answer, call 1-415-504-2580, which rings both to my private office and my mobile (415-217-9696). Friday, I will be away from the office, but if you SMS me, I can get back to you.

ISOFLEX USA


Richard H. McKannay Jr.
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RHM/hs

Cc: Lori McKannay Matthews
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Attached: Information related to Sr-89, PDF