

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: APRIL 2, 2003

NEOPROBE CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware 0-26520 31-1080091
(STATE OR OTHER (COMMISSION FILE NO.) (IRS EMPLOYER
JURISDICTION OF IDENTIFICATION
INCORPORATION OR NUMBER)
ORGANIZATION)

425 Metro Place North, Suite 300
Columbus, Ohio 43017
(614) 793-7500
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER
INCLUDING AREA CODE OF REGISTRANT'S
PRINCIPAL EXECUTIVE OFFICES)

Not Applicable
(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

ITEM 5. OTHER EVENTS.

On April 2, 2003, Neoprobe Corporation, a Delaware corporation (the "Company"), completed a secured note financing in the aggregate amount of \$500,000 with David C. Bupp, the Company's President and Chief Executive Officer, and another outside investor (the "Secured Note Financing"). The Company issued a news release on April 7, 2003, announcing the completion of the Secured Note Financing. The information contained in the news release, which is attached as Exhibit 99(a) to this Report, and in the Secured Note Financing agreements, which are attached as Exhibits 99(b) through 99(i) to this Report, are incorporated herein by reference.

Statements contained or incorporated by reference in this Current Report on Form 8-K which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, and markets for the Company's products, are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's limited revenues, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and exclusive distributor, uncertainty of market acceptance, competition, limited marketing and manufacturing experience, and other risks detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99(a) News release of Neoprobe Corporation dated April 7, 2003.*

99(b) Senior Secured Note Purchase Agreement, dated as of March 26, 2003, between Neoprobe Corporation and David C. Bupp.*

- 99(c) Senior Note, dated as of April 2, 2003, payable to David C. Bupp.*
- 99(d) Convertible Secured Note Purchase Agreement, dated as of March 26, 2003, between Neoprobe Corporation and Donald E. Garlikov.*
- 99(e) Convertible Secured Note, dated as of April 2, 2003, payable to Donald E. Garlikov.*
- 99(f) Security Agreement, dated as of April 2, 2003, by and among Neoprobe Corporation, David C. Bupp and Donald E. Garlikov.*
- 99(g) Warrant to Purchase Common Stock of Neoprobe Corporation issued to Donald E. Garlikov.*
- 99(h) Warrant to Purchase Common Stock of Neoprobe Corporation issued to David C. Bupp (This Warrant is substantially identical to Exhibit 99(g) above with the exception that the number of shares available for purchase by Mr. Bupp is 375,000 shares of common stock).
- 99(i) Registration Rights Agreement, dated as of April 2, 2003, by and among Neoprobe Corporation, David C. Bupp and Donald E. Garlikov.*

 * Filed with this report

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEOPROBE CORPORATION

Date: April 9, 2003

By: /s/ Brent L. Larson

 Brent L. Larson
 Vice President, Finance and Chief
 Financial Officer

EXHIBIT INDEX

<TABLE>
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Exhibit No.	Description
<S>	<C>
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substantially identical to Exhibit 99(g) above with the exception that the number of shares available for purchase by Mr. Bupp is 375,000 shares of common stock).

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</TABLE>

* Filed with this report.

EXHIBIT 99(a)

IMMEDIATE RELEASE

April 7, 2003

CONTACTS:

BRENT L. LARSON, JONATHAN FASSBERG
VP FINANCE & CFO THE TROUT GROUP
614 793 7500 212 437 9007

NEOPROBE COMPLETES SECURED NOTE FINANCING
COMPANY'S CEO LEAD INVESTOR

DUBLIN, OHIO - April 4, 2003 -- Neoprobe Corporation (OTCBB: NEOP), today announced that it had completed a secured note financing in the amount of \$500,000. The financing includes the participation of the Company's President and CEO for \$250,000 of the secured notes.

Brent Larson, Neoprobe's Vice-President, Finance and CFO, said, "this placement is the first transaction we anticipate completing to meet our overall financing needs. The proceeds of the financing will be used to supplement cash flow expected from our gamma surgery business to support the remaining development and commercial launch activities associated with the Cardiosonix' Quantix(TM) family of blood flow products. "

Larson continued, " Neoprobe's President and CEO, David Bupp was the lead investor in this transaction. We believe Mr. Bupp's participation in this transaction, coupled with his decision to take a significant salary reduction in 2003, demonstrates a significant commitment to the Company's ultimate success in bringing the Cardiosonix products to market and in the Company returning to operating profitability."

"The Company believes the secured notes are an attractive option in the current marketplace and are less dilutive than other financing alternatives. We continue to pursue additional sources of financing that may involve the participation of the management of the Company," concluded Larson.

The secured notes are repayable on June 30, 2004. The \$250,000 provided by the other investor may also be converted into shares of the Company's common stock; however, the Company's Board of Directors determined that Mr. Bupp's note should not be convertible into common stock. In connection with the financing, Mr. Bupp and the other investor were also issued 375,000 warrants and 500,000 warrants, respectively, to purchase common stock of the Company at an exercise price of \$0.13 per share.

ABOUT NEOPROBE

Neoprobe develops and provides innovative surgical and diagnostic products that enhance patient care by meeting the critical decision making needs of healthcare professionals.

Neoprobe's current line of gamma detection systems is widely used for intraoperative lymphatic mapping (ILM), an emerging standard of care technology for breast cancer and melanoma and the detection of radiopharmaceuticals applied throughout the human body's tissues and organs. Neoprobe also holds significant interests in the development of related biomedical systems and agents. The Company's strategy is to deliver superior growth and shareholder return by maximizing its strong position in gamma detection technologies and diversifying into new, synergistic biomedical markets through continued investment and selective acquisitions. With the 2001 acquisition of Cardiosonix Ltd., Neoprobe expanded its product portfolio to include blood flow measurement products. Cardiosonix is engaged in the early stages of commercializing the Quantix(TM) family of flood flow measurement products. Cardiosonix' products are designed to be used by neurosurgeons, cardiovascular surgeons and critical care physicians.

Statements in this news release which relate to other than strictly historical facts are forward-looking statements, and as such are subject to risks and uncertainties, including those detailed in the Company's most recent Annual Report on Form 10-KSB and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

EXHIBIT 99(b)

THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES ADMINISTRATOR OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS AGREEMENT SHALL NOT CONSTITUTE AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. THE SECURITIES ARE "RESTRICTED SECURITIES" UNDER RULE 144 PROMULGATED PURSUANT TO THE ACT, AND MAY NOT BE RESOLD OR TRANSFERRED EXCEPT AS PERMITTED UNDER THE ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

8.5% SENIOR SECURED NOTE PURCHASE AGREEMENT

NEOPROBE CORPORATION

THIS AGREEMENT is made this 26th day of March, 2003, between Neoprobe corporation (the "COMPANY"), incorporated under the laws of the State of Delaware, with its principal office at 425 Metro Place North, Suite 300, Dublin, OH 43017 and David C. Bupp, an individual residing at 9095 Moors Place North, Dublin, Ohio 43017 (the "PURCHASER").

In consideration of the mutual covenants contained in this Agreement, the Company and the Purchaser agree as follows:

Section 1. Certain Definitions. For purposes of this Agreement:

"Act" has the meaning specified in the legend appearing on the first page.

"Agreement" means this 8.5% Senior Secured Note Purchase Agreement including all Exhibits and Attachments hereto, as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof.

"Business Day" means any day on which banks in the City of Columbus, Ohio are open for business.

"Closing" means the completion of the purchase and sale of the Note and Warrant on the Closing Date.

"Closing Date" means the date of the Closing.

"Closing Price" means for each Trading Day, the last transaction price as reported on the principal exchange on which the Common Stock is listed or admitted for quotation, or if the Common Stock is not listed or admitted for quotation on any exchange, the last reported sale

price regular way of the Common Stock on the NASDAQ National Market or NASDAQ Small Cap Market, as the case may be, or, if the Common Stock is not quoted on the NASDAQ National Market or NASDAQ SmallCap Market, the closing bid price for the Common Stock on such day in the over-the-counter market as reported by Bloomberg, the National Quotation Bureau or NASDAQ.

"Common Stock" means the Common Stock of the Company, \$.001 par value.

"Convertible Note" has the meaning specified in Section 2.3.

"Event of Default" has the meaning specified in Section 7.1.

"Exchange Act" has the meaning specified in Section 3.5.

"Maturity Date" has the meaning specified in Section 2.1.

"Note" means the 8.5% Senior Secured Note of the Company, due June 30, 2004 in the Principal Sum that is issued pursuant to this Agreement (including any notes issued in substitution therefor), as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof.

"Other Agreement" has the meaning specified in Section 2.3.

"Other Purchaser" has the meaning specified in Section 2.3.

"Principal Sum" has the meaning specified in Section 2.1.

"Reports" has the meaning specified in Section 3.6.

"Registration Rights Agreement" has the meaning specified in Section 2.5.

"SEC" has the meaning specified in Section 3.7.

"Security Agreement" has the meaning specified in Section 2.3.

"Special Committee" has the meaning specified in Section 4.9.

"Trading Day" means any day on which transactions are effected on the New York Stock Exchange, the NASDAQ National Market System and the NASDAQ SmallCap Market.

"Transaction Documents" has the meaning specified in Section 2.1.

"Warrant" or "Warrants" means the Warrant purchased from the Company on the Closing Date and any subsequent Warrant or Warrants issued in exchange or replacement thereof pursuant to the terms of the original Warrant.

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"Warrant Shares" means shares of Common Stock issuable on exercise of the Warrant.

Section 2. Authorization and Sale of Note.

2.1 Authorization. Subject to the terms and conditions of this Agreement, the Company has authorized the execution and delivery to Purchaser of (a) this Agreement, (b) the Note in the principal amount of \$250,000 (the "PRINCIPAL SUM"), with a maturity date on June 30, 2004 (the "MATURITY DATE"), (c) the Security Agreement, (d) the Warrant, (e) the Registration Rights Agreement, and (f) and all other agreements, documents, instruments and certificates to be delivered by the Company under the foregoing (the "TRANSACTION DOCUMENTS"). The Company promises to pay to the holder of the Note the Principal Sum plus any accrued and unpaid interest in cash on the Maturity Date. Simple interest shall accrue on the unpaid Principal Sum at the rate of 8.5% per annum from the Closing Date, and shall be payable in arrears on the last day of each calendar month in cash. The form of the Note is annexed hereto as Exhibit A. The Company, if not then in default hereunder, shall have the right to prepay at any time and from time to time before the Maturity Date any amount or amounts due under the Note. Any partial prepayment shall be in the minimum amount of \$10,000 or any integral multiple thereof.

2.2 Agreement to Sell and Purchase the Note. Subject to the terms and conditions of this Agreement, the Company will issue and sell the Note to Purchaser and Purchaser will purchase the Note from the Company, at the Closing provided for in Section 2.6, at the purchase price of 100% of the Principal Sum.

2.3 Security. Contemporaneously with entering into this Agreement, the Company is entering into a separate note purchase agreement (the "OTHER AGREEMENT") for the sale of a 9.5% Secured Convertible Note in the principal amount of \$250,000 (the "CONVERTIBLE NOTE") to another purchaser (the "OTHER PURCHASER"). As security for the obligations of the Company under the Note and the Convertible Note, the Company shall grant to Purchaser and the Other Purchaser a joint and several first perfected security interest in all its inventory, equipment, fixtures and other personal property of every kind and description (other than its accounts), whether now owned or hereafter acquired or created by the Company, pursuant to the terms of the Security Agreement attached hereto as Exhibit B.

2.4 Warrants Issuable Upon Closing. As additional consideration for the purchase of the Note, at the Closing the Company will issue to Purchaser a warrant to purchase a total of 375,000 shares of the Company's Common Stock, pursuant to the terms of a separate Warrant, the form of which is attached hereto as Exhibit C. The Warrant shall have an exercise price

equal to the average Closing Price for the 30 Trading Days immediately preceding the Closing Date.

2.5 Registration Rights. At the Closing, the Company will enter into a Registration Rights Agreement with Purchaser and the Other Purchaser in the form attached hereto as Exhibit D, providing for the filing of a registration statement under the Act with respect

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to resales of the Warrant Shares and Common Stock issuable upon conversion of the Convertible Note.

2.6 Time and Place of Closing. The Closing shall be held at the offices of Porter, Wright, Morris & Arthur, 41 South High Street, Columbus, Ohio 43215 on or before April 2, 2003.

2.7 Payment and Delivery. At the Closing, the following shall occur:

(a) The Company shall deliver or cause to be delivered to Purchaser an original Note and Warrant, substantially in the form set forth in Exhibits A and C hereto, and a Security Agreement and a Registration Rights Agreement, each bearing the original signatures of a duly authorized officer of the Company.

(b) Purchaser shall cause payment to be made to the Company in immediately available U.S. funds of the Principal Sum.

(c) The Company and the Other Purchaser shall execute and deliver to each other the Security Agreement and the Other Agreement, the Company shall issue and deliver to the Other Purchaser the Convertible Note, and the Other Purchaser shall cause the Company to receive the Principal Sum in immediately available U.S. funds.

2.8 Usury. All agreements which either now are or which shall become agreements between the Company and Purchaser are hereby limited so that in no contingency or event whatsoever shall the total liability for payments in the nature of interest, additional interest and other charges exceed the applicable limits imposed by any applicable usury laws. If any payments in the nature of interest, additional interest and other charges made under this Agreement or the Note are held to be in excess of the limits imposed by any applicable usury laws, it is agreed that any such amount held to be in excess shall be considered payment of principal hereunder, and the indebtedness evidenced hereby shall be reduced by such amount so that the total liability for payments in the nature of interest, additional interest and other charges shall not exceed the applicable limits imposed by any applicable usury laws, in compliance with the desires of the Company and Purchaser. This provision shall never be superseded or waived and shall control every other provision of the Transaction Documents and all agreements between the Company and Purchaser, or their successors and assigns.

Section 3. General Representations and Warranties of the Company. The Company hereby represents and warrants to Purchaser that the following are true and correct as of the date hereof and as of the Closing Date.

3.1 Organization; Qualification. The Company is a corporation duly organized and validly existing under the laws of the State of Delaware and is in good standing under such laws. The Company has all requisite corporate power and authority to own, lease and operate its properties and assets, and to carry on its business as presently conducted. The Company is qualified to do business as a foreign corporation in each jurisdiction in which the

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ownership of its property or the nature of its business requires such qualification, except where failure to so qualify would not have a material adverse effect on the condition (financial or otherwise) or on the earnings, business affairs, properties or assets of the Company.

3.2 Capitalization. The Company has authorized 50,000,000 shares of Common Stock, of which 38,688,725 are currently issued and outstanding, and 3,343,124 are currently reserved for issuance under outstanding warrants and options. The Company also has authorized 5,000,000 shares of preferred stock, \$.001 par value, of which 500,000 shares have been designated as Series A Junior Participating Preferred Stock, reserved for issuance under the Company's plan for issuance of rights in connection with certain changes in control. No shares of preferred stock are issued or outstanding. All issued and outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and nonassessable and no outstanding shares of Common Stock are subject to, or have been issued in violation of, preemptive or similar rights. As of the Closing Date, the Company covenants that it will from its authorized but unissued shares of Common Stock reserve a sufficient number of shares of Common Stock for issuance upon exercise of the Warrant. The Company is not subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of its Common Stock or any warrants, options or other rights to acquire its Common Stock. Except as disclosed in the Reports and excluding outstanding options to employees and directors, and except for the securities issuable under this Agreement and the Other Agreement, there are no contracts relating to the issuance, sale or transfer of any equity securities, phantom stock or appreciation rights, profit participation, or other securities (whether or not convertible) of the Company, including options, warrants, puts, or calls.

3.3 Authorization. The Company has all requisite corporate right, power and authority to execute and deliver the Transaction Documents and to consummate the transactions contemplated thereby. All corporate action on the part of the Company, its directors and stockholders necessary for the authorization, execution, delivery and performance of the Transaction Documents by the Company has been taken. Each Transaction Document has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy as they may apply to the indemnification provisions set forth in the Registration Rights Agreement. Upon their issuance and delivery pursuant to the Warrant, the Warrant Shares will be validly issued, fully paid and nonassessable and will be free of any liens or encumbrances except for those imposed by or on behalf of Purchaser, its creditors or agents.

3.4 No Conflict. The execution and delivery of each Transaction Document does not, and the consummation of the transactions contemplated thereby will not, conflict with, or result in any violation of, or default (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or to a loss of a material benefit, under, any provision of the certificate of incorporation, and any amendments thereto, bylaws and any amendments thereto of the Company or any material mortgage, indenture, lease or other agreement or instrument, permit, concession, franchise, license,

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judgment, order, decree statute, law, ordinance, rule or regulation applicable to the Company, its properties or assets.

3.5 Accuracy of Reports and Information. The Company is in compliance, to the extent applicable, with all reporting obligations under Section 12(g) of the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"), except where the failure to so comply would not have a material adverse effect on the condition (financial or otherwise) or on the earnings, business affairs, properties or assets of the Company. The Company has registered its Common Stock pursuant to Section 12 of the Exchange Act and the Common Stock is admitted for quotation on the OTC Bulletin Board.

3.6 Absence of Undisclosed Liabilities. The Company has no material liabilities or obligations, absolute or contingent (individually or in the aggregate), except as disclosed in the reports filed by the Company under Section 13 of the Exchange Act in the twelve month period prior to the Closing Date, and in its annual report on Form 10-KSB for the year ended December 31, 2002 (a draft of which has been provided to Purchaser) (collectively, the "REPORTS"), as incurred in the ordinary course of business after the date of the

Reports, and obligations to Purchaser and the Other Purchaser incurred under the Transaction Documents and the Other Agreement.

3.7 Governmental Consent, etc. No consent, approval or authorization of or designation, declaration or filing with any governmental authority on the part of the Company is required in connection with the valid execution and delivery of this Agreement or any other Transaction Document, or the offer, sale or issuance of the Note or Warrant, or the consummation of any other transaction contemplated hereby or thereby, except the filing with the United States Securities and Exchange Commission ("SEC") of a registration statement for the purpose of registering resales by Purchaser of the Warrant Shares as provided in the Registration Rights Agreement.

3.8 Material Contracts. Except as set forth in the Reports, the material agreements to which the Company is a party described in the Reports are valid agreements, in full force and effect, the Company is not in material breach or material default (with or without notice or lapse of time, or both) under any of such agreements, and, to the Company's knowledge, the other contracting party or parties thereto are not in material breach or material default (with or without notice or lapse of time, or both) under any of such agreements.

3.9 Litigation. Except as disclosed in the Reports, there is no action, proceeding or investigation pending, or to the Company's knowledge threatened, against the Company which might result, either individually or in the aggregate, in any material adverse change in the business, prospects, conditions, affairs or operations of the Company. The Company is not a party to or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding or investigation by the Company currently pending or which the Company currently intends to initiate which will materially affect the Company.

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3.10 Title to Assets. Except as disclosed in the Reports, and for the security interest to be created pursuant to the Security Agreement, the Company has good and marketable title to all properties and material assets described in the Reports as owned by it, free and clear of any pledge, lien, security interest, encumbrance, claim or equitable interest other than such as are not material to the business of the Company.

3.11 Required Governmental Permits. The Company is in possession of and operating in material compliance with all authorizations, licenses, certificates, consents, orders and permits from state, federal and other regulatory authorities which are material to the conduct of its business, all of which are valid and in full force and effect.

3.12 Other Outstanding Securities. Except as disclosed in the Reports and excluding outstanding options to employees and directors, and except for the securities issuable under this Agreement and the Other Agreement, there are no other outstanding debt or equity securities of the Company presently convertible into or exercisable for shares of Common Stock.

Section 4. Representations, Warranties and Covenants of Purchaser. Purchaser represents and warrants to, and covenants with, the Company that the following are true and correct as of the date hereof and as of the Closing Date.

4.1 Authority. The Purchaser has all requisite right, power, authority and capacity to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy as they may apply to the indemnification provisions set forth in the Registration Rights Agreement.

4.2 Investment Experience. Purchaser is an "accredited investor" as defined in Rule 501(a) under the Act. Purchaser is the chief executive officer and a director of the Company, is aware of the Company's business affairs and financial condition, and has had access to and has acquired

sufficient information about the Company, including the Reports, to reach an informed and knowledgeable decision to acquire the Note and Warrant. Purchaser has such business and financial experience as is required to give him the capacity to protect his own interests in connection with the purchase of the Note and Warrant.

4.3 Investment Intent. Without limiting the ability to resell the Warrant Shares pursuant to an effective registration statement, or upon any exemption from registration that may be legally available, Purchaser represents that he is purchasing the Note and Warrant, and will acquire the Warrant Shares, for Purchaser's own account as principal for investment purposes, and not with a view to a distribution. Purchaser understands that the acquisition of the Note and Warrant have not been registered under the Act or registered or qualified under any state securities law in reliance on specific exemptions therefrom, which exemptions may depend upon, among other things, the bona fide nature of Purchaser's investment intent as expressed

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herein. Purchaser will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of) any of the Note, Warrant, or Warrant Shares, except in compliance with the Act and any applicable state securities laws, and the rules and regulations promulgated thereunder.

4.4 Registration or Exemption Requirements. Purchaser further acknowledges and understands that the Note, Warrant, and Warrant Shares may not be resold or otherwise transferred except in a transaction registered under the Act and any applicable state securities laws or unless an exemption from such registration is available. Purchaser understands that the Note and Warrant, as well as any certificate for the Warrant Shares, will be imprinted with a legend that prohibits the transfer of such securities unless (a) it is registered or such registration is not required pursuant to an exemption therefrom, and (b) if the transfer is pursuant to an exemption from registration other than Rule 144 under the Act and an opinion of counsel reasonably satisfactory to the Company is obtained to the effect that the transaction is so exempt.

4.5 No Legal, Tax or Investment Advice. Purchaser understands that nothing in this Agreement or any other materials presented to Purchaser in connection with the purchase and sale of the Note and Warrant constitutes legal, tax or investment advice. Purchaser has consulted such legal, tax and investment advisors as he, in his sole discretion, has deemed necessary or appropriate in connection with his purchase of the Note and the Warrant.

4.6 Purchaser Review. Purchaser hereby represents and warrants that he has carefully examined the Reports, and the financial statements contained therein. Purchaser acknowledges that the Company has made available to him all documents and information that Purchaser has requested relating to the Company and has been provided answers to all of Purchaser's questions concerning the Company, the Note and the Warrant.

4.7 Certain Risks. Purchaser recognizes that the purchase of the Note and Warrant, and if issued, the Warrant Shares, involves a high degree of risk in that:

(a) an investment in the Company is highly speculative and only investors who can afford the loss of their entire investment should consider investing in the Company and the Note, Warrant, and Warrant Shares;

(b) Purchaser may not be able to liquidate this investment;

(c) transferability of the Note, Warrant, and Warrant Shares is extremely limited;

(d) Purchaser could sustain the loss of the entire investment in the Note, Warrant and Warrant Shares;

(e) no return on investment, whether through distributions, appreciation, transferability or otherwise, and no performance by, through or of the Company, has been promised, assured, represented or

warranted by the Company, or by any director, officer, employee, agent or representative thereof; and

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(f) while the Common Stock is presently quoted on the OTC Bulletin Board and while Purchaser is the beneficiary of certain registration rights provided herein: (i) the issuance of the Note, Warrant, and Warrant Shares are not registered under applicable federal or state securities laws, and thus may not be sold, conveyed, assigned or transferred unless such transaction is registered under such laws or unless an exemption from registration is available under such laws, as more fully described below; and (ii) the Note and Warrant are not quoted, traded or listed for trading or admitted for quotation on any organized market or quotation system, and there is therefore no present public or other market for such Note or Warrant, and (iii) there can be no assurance that the Common Stock will continue to be quoted, traded or listed for trading or authorized for quotation on the OTC Bulletin Board or on any other organized market or quotation system.

4.8 No Registration, Review or Approval. Purchaser acknowledges and understands that the limited private offering and sale of the Note and Warrant pursuant to this Agreement, and the offering and sale of the Warrant Shares, have not been reviewed or approved by the SEC or by any state securities commission, authority or agency, and is not registered under the Act or under the securities or "blue sky" laws, rules or regulations of any state. Purchaser acknowledges, understands and agrees that the Note, Warrant, and Warrant Shares are being offered and sold hereunder pursuant to (a) a private placement exemption to the registration provisions of the Act pursuant to Section 3(b) or Section 4(2) of such Act and Regulation D promulgated under such Act, and (b) a similar exemption to the registration provisions of applicable state securities laws.

4.9 Disclosure by Purchaser. Purchaser is the chief executive officer and a director of the Company. Purchaser represents and warrants that all material facts as to his relationship or interest in the transactions contemplated by this Agreement have been disclosed to the special committee of the Board of Directors (the "SPECIAL COMMITTEE") that negotiated the terms of this Agreement with Purchaser, and that he has disclosed to the Special Committee all contracts, negotiations, events, corporate developments, results of operations and other facts of which he has knowledge that a reasonable person would consider likely to have a material effect, whether positive or adverse, on the business, assets, liabilities, operations, prospects, and condition (financial or otherwise) of the Company.

4.10 Purchaser's Knowledge of Breach. Purchaser is not aware of any facts or circumstances that would be sufficient, in the absence of other facts or circumstances not currently known to Purchaser, to constitute a breach of any of the representations and warranties of the Company contained in this Agreement or in any of the Transaction Documents. Purchaser shall be deemed to have waived in full any breach of any of the Company's representations and warranties of which Purchaser has such awareness at the Closing.

Section 5. Conditions to Purchaser's Obligation to Purchase. The Company understands that Purchaser's obligation to purchase the Note and Warrant is conditioned upon the truth and accuracy of the representations and warranties of the Company in Section 3 as of the Closing Date, and:

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(a) Execution and delivery by the Company of the original Note and Warrant to Purchaser;

(b) Execution and delivery by the Company of the Security Agreement and Registration Rights Agreement, in the respective forms of Exhibits B and D; and

(c) Execution, delivery and performance of the Other Agreement by the parties thereto.

Section 6. Conditions to Company's Obligation to Sell. Purchaser understands that the Company's obligation to sell the Note and Warrant is

conditioned upon the truth and accuracy of the representations and warranties of Purchaser in Section 4 as of the Closing Date, and:

- (a) Delivery by Purchaser to the Company of good funds as payment in full for the purchase of the Note and Warrant; and
- (b) Execution and delivery by Purchaser of the of the Security Agreement and Registration Rights Agreement, in the respective forms of Exhibits B and D.

Section 7. Default.

7.1 Events of Default. An "Event of Default" shall exist if any of the following conditions or events shall occur and be continuing:

- (a) the Company defaults in the payment of any principal on the Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or
- (b) the Company defaults in the payment of any interest on the Note for more than five Business Days after the same becomes due and payable; or
- (c) the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a) and (b) of this Section 7.1) and such default is not remedied within 30 days after the Company receives written notice of such default from any holder of the Note (any such written notice to be identified as a "notice of default" and to refer specifically to this paragraph (c) of Section 7.1); or
- (d) A one or more defaults under any bond, debenture, note or other evidence of indebtedness of the Company owed to any person other than Purchaser, or under any indenture or other instrument under which any such evidence of indebtedness has been issued or by which it is governed, or under any lease of any asset, in any case in which the aggregate amount of all such defaults are in excess of \$100,000.00, and the expiration of the applicable period of grace, if any, specified in such evidence of indebtedness, indenture, other instrument or lease; or

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- (e) any representation or warranty made in writing by or on behalf of the Company or by any officer of the Company in this Agreement or in any writing furnished in connection with the transactions contemplated hereby proves to have been false or incorrect in any material respect on the date as of which made; or
- (f) the rendering against the Company of one or more final judgments, decrees or orders for the payment of money which in the aggregate exceed \$100,000.00 and the continuance of such judgments, decrees or orders unsatisfied and in effect for any period of 30 consecutive days without a stay of execution; or
- (g) the Company (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, or (vi) takes corporate action for the purpose of any of the foregoing; or
- (h) a court or governmental authority of competent jurisdiction enters an order appointing, without consent by the Company, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution,

winding-up or liquidation of the Company, or any such petition shall be filed against the Company and such petition shall not be dismissed within 60 days; or

(i) an event of default shall occur under any other Transaction Document; or

(j) the sale, exchange, or other disposition (in a single transaction or a series of related transactions) of all or substantially all of the assets of the Company, without the consent of the holder of the Note; or

(k) a merger or consolidation of the Company without the consent of the holder of the Note, other than a merger or consolidation in which the voting equity securities of the Company immediately prior to the merger or consolidation continue to represent (either by remaining outstanding or being converted into securities of the surviving entity) more than fifty percent (50%) of the combined voting power of the Company or surviving entity immediately after the merger or consolidation with another entity.

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7.2. Acceleration and Remedies.

(a) If any Event of Default has occurred and is continuing, the holder of the Note may at any time at its option, by notice or notices to the Company, declare the Note to be immediately due and payable.

(b) Upon the Note becoming due and payable under this Section 7.2, the Note will forthwith mature, and the entire unpaid Principal Sum, plus (i) all accrued and unpaid interest thereon, and (ii) an amount equal to 10% of the unpaid Principal Sum, shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived, and the holder thereof shall be entitled to exercise its rights and remedies as a secured party under the Security Agreement and the Uniform Commercial Code.

(c) If any Event of Default has occurred and is continuing, and irrespective of whether the Note has been declared immediately due and payable under paragraph (a) of this Section 7.2, the holder of the Note may proceed to protect and enforce its rights by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein or in the Note, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

8. Registration; Exchange; Substitution of Note.

8.1. Registration of Note. The Company shall keep at its principal executive office a register for the registration and registration of transfers of the Note. The name and address of each holder of the Note, each transfer thereof and the name and address of each transferee shall be registered in such register. Prior to due presentment for registration of transfer, the person in whose name the Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary.

8.2. Transfer and Exchange of Note. Upon surrender of the Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of the Note or his attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), a new Note (as requested by the holder thereof) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. Each such new Note shall be payable to such person as such holder may request and shall be substantially in the form of Exhibit A. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company shall not be required to register or otherwise recognize any transfer that purports to be for less than the entire unpaid principal

amount of the Note. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be required to make in writing the representations set forth in Sections 4.2 through 4.8. Notwithstanding any provision of this Agreement to the contrary, the Company may refuse to register the transfer of the Note to any person that is not an "accredited investor" as defined in Rule 501 of Regulation D.

8.3. Replacement of Note. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note, and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it or (b) in the case of mutilation, upon surrender and cancellation thereof, then in either case, the Company at its own expense shall execute and deliver, in lieu thereof, a new Note, dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

Section 9. Notices. All notices and communications provided for hereunder shall be in writing and sent (a) by fax if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

- (a) if to the Company, to

Neoprobe Corporation
425 Metro Place North, Suite 300
Dublin, Ohio 43017
Attn: Chief Financial Officer
(fax) (614) 793-9376

copy to:

William J. Kelly, Jr.
Porter, Wright, Morris & Arthur
41 South High Street, Suite 2800
Columbus, Ohio 43215

or to such other person at such other place as the Company shall designate to Purchaser in writing;

- (b) if to Purchaser, to

David C. Bupp
9095 Moors Place North
Dublin, Ohio 43017

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copy to:

Kenneth J. Warren, Esq.
5134 Blazer Parkway
Dublin, Ohio 43017

or at such other address as Purchaser shall designate to the Company in writing;
or

(c) if to any transferee or transferees of Purchaser, at such address or addresses as shall have been furnished to the Company at the time of the transfer or transfers, or at such other address or addresses as may have been furnished by such transferee or transferees to the Company in writing.

Section 10. Miscellaneous.

10.1 Entire Agreement. This Agreement, including all

Exhibits and Attachments embody the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement or any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

10.2 Amendments. This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and by Purchaser.

10.3 Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be part of this Agreement.

10.4 Severability. In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

10.5 Governing Law/Jurisdiction. This Agreement will be construed and enforced in accordance with and governed by the laws of the State of Ohio, without reference to principles of conflicts of law. Each party hereby agrees that if the other party to this Agreement obtains a judgment against it in such a proceeding, the party which obtained such judgment may enforce same by summary judgment in the courts of any country having jurisdiction over the party against whom such judgment was obtained, and each party hereby waives any defenses available to it under local law and agrees to the enforcement of such a judgment. Each party to this Agreement irrevocably consents to the service of process in any such proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to such party at its address set provided for notices under Section 9. Nothing herein shall affect the right of any party to serve process in any other manner permitted by law.

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10.6 Disputes. Any controversy, claim or dispute arising out of or relating to this Agreement or the breach, termination, enforceability or validity of this Agreement, including the determination of the scope or applicability of the agreement to arbitrate set forth in this Section 10.6 shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (i) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels and (ii) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this Section 10.6 shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this Section 10.6) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this Section 10.6 in the same manner as provided for

the giving of notice under this Agreement. Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Agreement.

10.7 Recovery of Attorneys' Fees. In any action arising under this Agreement, the Note, the Security Agreement, or the Registration Rights Agreement then the prevailing party shall be entitled to recovery of its legal fees and expenses incurred in connection therewith.

10.8 Counterparts/Facsimile. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other party. In lieu of the original, a

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facsimile transmission or copy of the original shall be as effective and enforceable as the original.

10.9 Publicity. Neither Purchaser nor the Company shall issue any press releases or otherwise make any public statement with respect to the transactions contemplated by this Agreement without the prior written consent of the other, except as may be required by applicable law or regulation.

10.10 Survival. The representations and warranties in this Agreement shall survive Closing.

10.11 Expenses. Each of the parties shall bear its own legal and other expenses in connection with the negotiation and closing of the transactions contemplated hereby, except that the Company will reimburse Purchaser for up to \$10,000 in legal fees and expenses incurred by Purchaser hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives the day and year first above written.

NEOPROBE CORPORATION

By /s/ Brent L. Larson

Brent L. Larson, Vice President of Finance

PURCHASER

/s/ David C. Bupp

David C. Bupp

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EXHIBIT 99(c)

THIS NOTE HAS NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES ADMINISTRATOR OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS NOTE IS SUBJECT TO THE TERMS OF A NOTE PURCHASE AGREEMENT DATED AS OF MARCH 26, 2003 AND MAY NOT BE TRANSFERRED OR SOLD EXCEPT AS PROVIDED THEREIN AND AS PERMITTED UNDER THE ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

NEOPROBE CORPORATION

8.5% SENIOR NOTE DUE JUNE 30, 2004

\$250,000.00

April 2, 2003

FOR VALUE RECEIVED, the undersigned, NEOPROBE CORPORATION (herein called the "COMPANY"), a corporation organized and existing under the laws of the State of Delaware hereby promises to pay to David C. Bupp, or registered assigns, the principal sum of \$250,000.00 on June 30, 2004, with interest (computed on the basis of a 360-day year of twelve 30-day months) on the unpaid balance thereof at the rate of 8.5% per annum from the date hereof, payable monthly in arrears, on the last day of each calendar month, commencing with the calendar month next succeeding the date hereof, until the principal hereof shall have become due and payable.

Payments of principal of, and interest on this Note are to be made in lawful money of the United States of America at the address of the holder of this Note provided for receipt of notices under the Note Purchase Agreement referred to below or, at the option of the holder of this Note, in immediately available funds at any bank or other financial institution capable of receiving immediately available funds designated by the holder of this Note.

This Note has been issued pursuant, and is subject, to an 8.5% Senior Secured Note Purchase Agreement, dated as of March 26, 2003, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the "NOTE PURCHASE AGREEMENT"), between the Company and the Purchaser named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, (a) to have agreed to all of the terms of the Note Purchase Agreement and other agreements referenced therein, and (b) to have made the representations and warranties set forth in Sections 4.2 through 4.8 of the Note Purchase Agreement. This Note is secured, among other things, pursuant to the Security Agreement as therein defined, and may now or hereafter be secured by one or more other security agreements, mortgages, deeds of trust, assignments or other instruments or agreements.

This Note may be prepaid at any time prior to maturity in whole or in part without premium or penalty.

If an Event of Default, as defined in the Note Purchase Agreement, occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price and with the effect provided in the Note Purchase Agreement.

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This Note will be construed and enforced in accordance with and governed by the laws of the State of Ohio, without reference to principles of conflicts of law. Any controversy, claim or dispute arising out of or relating to this Note or the breach, termination, enforceability or validity of this Note, including the determination of the scope or applicability of the agreement to arbitrate set forth in this paragraph shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (a) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels, and (b) has actively practiced law (in private or corporate practice or as a member of the judiciary)

for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this paragraph shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this paragraph) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this paragraph in the same manner as provided for the giving of notice under the Note Purchase Agreement. Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Note.

NEOPROBE CORPORATION

By /s/ Brent L. Larson

Brent L. Larson, Vice President
of Finance

EXHIBIT 99(d)

THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES ADMINISTRATOR OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS AGREEMENT SHALL NOT CONSTITUTE AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. THE SECURITIES ARE "RESTRICTED SECURITIES" UNDER RULE 144 PROMULGATED PURSUANT TO THE ACT, AND MAY NOT BE RESOLD OR TRANSFERRED EXCEPT AS PERMITTED UNDER THE ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

9.5% CONVERTIBLE SECURED NOTE PURCHASE AGREEMENT

NEOPROBE CORPORATION

THIS AGREEMENT is made this 26th day of March, 2003, between NEOPROBE CORPORATION (the "COMPANY"), incorporated under the laws of the State of Delaware, with its principal office at 425 Metro Place North, Suite 300, Dublin, OH 43017 and Donald E. Garlikov an individual resident of the State of Ohio (the "Purchaser").

In consideration of the mutual covenants contained in this Agreement, the Company and the Purchaser agree as follows:

Section 1. Certain Definitions. For purposes of this Agreement:

"Act" has the meaning specified in the legend appearing on the first page.

"Agreement" means this 9.5% Convertible Secured Note Purchase Agreement including all Exhibits and Attachments hereto, as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof.

"Alternate Conversion Price" has the meaning specified in Section 9.1.

"Average Market Price" means the average Closing Price for the twenty (20) consecutive Trading Days immediately preceding the date of a Conversion Notice.

"Business Day" means any day on which banks in the City of Columbus, Ohio are open for business.

"Closing" means the completion of the purchase and sale of the Note and Warrant on the Closing Date.

"Closing Date" means the date of the Closing.

"Closing Price" means for each Trading Day, the last transaction price as reported on the principal exchange on which the Common Stock is listed or admitted for quotation, or if the Common Stock is not listed or admitted for quotation on any exchange, the last reported sale price regular way of the Common Stock on the NASDAQ National Market or NASDAQ Small Cap Market, as the case may be, or, if the Common Stock is not quoted on the NASDAQ National Market or NASDAQ SmallCap Market, the closing bid price for the Common Stock on such day in the over-the-counter market as reported by Bloomberg, the National Quotation Bureau or NASDAQ..

"Common Stock" means the Common Stock of the Company, \$.001 par value.

"Conversion Amount" has the meaning specified in Section 9.1.

"Conversion Date" has the meaning specified in Section 9.2.

"Conversion Notice" has the meaning specified in Section 9.2

"Conversion Shares" has the meaning specified in Section 9.1.

"Event of Default" has the meaning specified in Section 7.1.

"Exchange Act" has the meaning specified in Section 3.5.

"Maturity Date" has the meaning specified in Section 2.1.

"Note" means the of 9.5% Convertible Secured Note of the Company, due June 30, 2004 in the Principal Sum that is issued pursuant to this Agreement (including any notes issued in substitution therefor), as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof.

"Other Agreement" has the meaning specified in Section 2.3.

"Other Purchaser" has the meaning specified in Section 2.3.

"Principal Sum" has the meaning specified in Section 2.1.

"Registration Rights Agreement" has the meaning specified in Section 2.5.

"Reports" has the meaning specified in Section 3.6.

"SEC" has the meaning specified in Section 3.7.

"Security Agreement" has the meaning specified in Section 2.3.

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"Senior Note" has the meaning specified in Section 2.3.

"Trading Day" means any day on which transactions are effected on the New York Stock Exchange, the NASDAQ National Market System and the NASDAQ SmallCap Market.

"Transaction Documents" has the meaning specified in Section 2.1.

"Warrant" or "Warrants" means the Warrants purchased from the Company on the Closing Date and any subsequent Warrant or Warrants issued in exchange or replacement thereof pursuant to terms of the original Warrant.

"Warrant Shares" means shares of Common Stock issuable on exercise of the Warrant.

Section 2. Authorization and Sale of Note.

2.1 Authorization. Subject to the terms and conditions of this Agreement, the Company has authorized the execution and delivery to Purchaser of (a) this Agreement, (b) the Note in the principal amount of \$250,000 (the "PRINCIPAL SUM"), with a maturity date on the earlier to occur of June 30, 2004, or a date thirty (30) days following the date that David C. Bupp is no longer the chief executive officer of the Company (the "MATURITY DATE"), (c) the Security Agreement, (c) the Warrant, (d) the Registration Rights Agreement, and (e) and all other agreements, documents, instruments and certificates to be delivered by the Company under the foregoing (the "TRANSACTION DOCUMENTS"). The Company promises to pay to the holder of the Note the Principal Sum plus any accrued and unpaid interest in cash on the Maturity Date. Simple interest shall accrue on the unpaid Principal Sum at the rate of 9.5% per annum from the Closing Date, and shall be payable in arrears on the last day of each calendar month in cash. The form of the Note is annexed hereto as Exhibit A. The Company, if not then in default hereunder, shall have the right to prepay at any time and from time to time before the Maturity Date any amount or amounts due under the Note, upon written notice to the holder at least ten Business Days prior to the date of prepayment (during which period the holder may exercise the conversion rights provided in Section 9 of this Agreement). Any partial prepayment shall be in the minimum amount of \$10,000 or any integral multiple thereof.

2.2 Agreement to Sell and Purchase the Note. Subject to the terms and conditions of this Agreement, the Company will issue and sell the Note to Purchaser and Purchaser will purchase the Note from the Company, at the Closing provided for in Section 2.6, at the purchase price of 100% of the Principal Sum.

2.3 Security. Contemporaneously with entering into this Agreement, the Company is entering into a separate note purchase agreement (the "OTHER AGREEMENT") for the sale of a 8.5% Secured Senior Note in the principal amount of \$250,000 (the "SENIOR NOTE") to another purchaser (the "OTHER PURCHASER"). As security for the obligations of the Company under the Note and the Convertible Note, the Company shall grant to Purchaser and the Other Purchaser a joint and several first perfected security interest in all its inventory, equipment,

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fixtures and other personal property of every kind and description (other than its accounts), whether now owned or hereafter acquired or created by the Company, pursuant to the terms of the Security Agreement attached hereto as Exhibit B.

2.4 Warrants Issuable Upon Closing. As additional consideration for the purchase of the Note, at the Closing the Company will issue to Purchaser a warrant to purchase a total of 500,000 shares of the Company's Common Stock, pursuant to the terms of a separate Warrant, the form of which is attached hereto as Exhibit C. The Warrant shall have an exercise price equal to the average Closing Price for the thirty Trading Days immediately preceding the Closing Date.

2.5 Registration Rights. At the Closing, the Company will enter into a Registration Rights Agreement with Purchaser and the Other Purchaser in the form attached hereto as Exhibit D, providing for the filing of a registration statement under the Act with respect to resales of the Warrant Shares and Common Stock issuable upon conversion of the Note.

2.6 Time and Place of Closing. The Closing shall be held at the offices of Porter, Wright, Morris & Arthur, 41 South High Street, Columbus, Ohio 43215 on or before April 2, 2003.

2.7 Payment and Delivery. At the Closing, the following shall occur:

(a) The Company shall deliver or cause to be delivered to Purchaser an original Note and Warrant, substantially in the form set forth in Exhibits A and C hereto, and a Security Agreement and a Registration Rights Agreement, each bearing the original signatures of a duly authorized officer of the Company.

(b) Purchaser shall cause payment to be made to the Company in immediately available U.S. funds of the Principal Sum.

(c) The Company and the Other Purchaser shall execute and deliver to each other the Security Agreement and the Other Agreement, the Company shall issue and deliver to the Other Purchaser the Convertible Note, and the Other Purchaser shall cause the Company to receive the Principal Sum in immediately available U.S. funds.

2.8 Usury. All agreements which either now are or which shall become agreements between the Company and Purchaser are hereby limited so that in no contingency or event whatsoever shall the total liability for payments in the nature of interest, additional interest and other charges exceed the applicable limits imposed by any applicable usury laws. If any payments in the nature of interest, additional interest and other charges made under this Agreement or the Note are held to be in excess of the limits imposed by any applicable usury laws, it is agreed that any such amount held to be in excess shall be considered payment of principal hereunder, and the indebtedness evidenced hereby shall be reduced by such amount so that the total liability for payments in the nature of interest, additional interest and other charges shall not exceed the applicable limits imposed by any applicable usury laws, in compliance with

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the desires of the Company and Purchaser. This provision shall never be superseded or waived and shall control every other provision of the Transaction Documents and all agreements between the Company and Purchaser, or their

successors and assigns.

Section 3. General Representations and Warranties of the Company. The Company hereby represents and warrants to Purchaser that the following are true and correct as of the date hereof and as of the Closing Date.

3.1 Organization; Qualification. The Company is a corporation duly organized and validly existing under the laws of the State of Delaware and is in good standing under such laws. The Company has all requisite corporate power and authority to own, lease and operate its properties and assets, and to carry on its business as presently conducted. The Company is qualified to do business as a foreign corporation in each jurisdiction in which the ownership of its property or the nature of its business requires such qualification, except where failure to so qualify would not have a material adverse effect on the condition (financial or otherwise) or on the earnings, business affairs, properties or assets of the Company.

3.2 Capitalization. The Company has authorized 50,000,000 shares of Common Stock, of which 38,688,725 are currently issued and outstanding, and 3,343,124 are currently reserved for issuance under outstanding warrants and options. The Company also has authorized 5,000,000 shares of preferred stock, \$.001 par value, of which 500,000 shares have been designated as Series A Junior Participating Preferred Stock, reserved for issuance under the Company's plan for issuance of rights in connection with certain changes in control. No shares of preferred stock are issued or outstanding. All issued and outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and nonassessable and no outstanding shares of Common Stock are subject to, or have been issued in violation of, preemptive or similar rights. As of the Closing Date, the Company covenants that it will from its authorized but unissued shares of Common Stock reserve a sufficient number of shares of Common Stock for issuance upon exercise of the Warrant and conversion of the Note. The Company is not subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of its Common Stock or any warrants, options or other rights to acquire its Common Stock. Except as disclosed in the Reports and excluding outstanding options to employees and directors, and except for the securities issuable under this Agreement and the Other Agreement, there are no contracts relating to the issuance, sale or transfer of any equity securities, phantom stock or appreciation rights, profit participation, or other securities (whether or not convertible) of the Company, including options, warrants, puts, or calls.

3.3 Authorization. The Company has all requisite corporate right, power and authority to execute and deliver the Transaction Documents and to consummate the transactions contemplated thereby. All corporate action on the part of the Company, its directors and shareholders necessary for the authorization, execution, delivery and performance of the Transaction Documents by the Company has been taken. Each Transaction Document has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific

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performance, injunctive relief or other equitable remedies, and to limitations of public policy as they may apply to the indemnification provisions set forth in the Registration Rights Agreement. Upon their issuance and delivery pursuant to the Warrant, the Warrant Shares will be validly issued, fully paid and nonassessable and will be free of any liens or encumbrances except for those imposed by or on behalf of Purchaser, its creditors or agents.

3.4 No Conflict. The execution and delivery of each Transaction Document does not, and the consummation of the transactions contemplated thereby will not, conflict with, or result in any violation of, or default (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or to a loss of a material benefit, under, any provision of the certificate of incorporation, and any amendments thereto, bylaws and any amendments thereto of the Company or any material mortgage, indenture, lease or other agreement or instrument, permit, concession, franchise, license, judgment, order, decree statute, law, ordinance, rule or regulation applicable to the Company, its properties or assets.

3.5 Accuracy of Reports and Information. The Company is in compliance, to the extent applicable, with all reporting obligations under Section 12(g) of the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"), except where the failure to so comply would not have a material adverse effect on the condition (financial or otherwise) or on the earnings, business affairs, properties or assets of the Company. The Company has registered its Common Stock pursuant to Section 12 of the Exchange Act and the Common Stock is admitted for quotation on the OTC Bulletin Board.

3.6 Absence of Undisclosed Liabilities. The Company has no material liabilities or obligations, absolute or contingent (individually or in the aggregate), except as disclosed in the reports filed by the Company under Section 13 of the Exchange Act in the twelve month period prior to the Closing Date, and in its annual report on Form 10-KSB for the year ended December 31, 2002 (a draft of which has been provided to the Purchaser) (collectively, the "REPORTS"), as incurred in the ordinary course of business after the date of the Reports, and obligations to Purchaser and the Other Purchaser incurred under the Transaction Documents and the Other Agreement.

3.7 Governmental Consent, etc. No consent, approval or authorization of or designation, declaration or filing with any governmental authority on the part of the Company is required in connection with the valid execution and delivery of this Agreement or any other Transaction Document, or the offer, sale or issuance of the Note or Warrant, or the consummation of any other transaction contemplated hereby or thereby, except the filing with the United States Securities and Exchange Commission ("SEC") of a registration statement for the purpose of registering resales by Purchaser of the Warrant Shares and Conversion Shares as provided in the Registration Rights Agreement.

3.8 Material Contracts. Except as set forth in the Reports, the material agreements to which the Company is a party described in the Reports are valid agreements, in full force and effect, the Company is not in material breach or material default (with or without

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notice or lapse of time, or both) under any of such agreements, and, to the Company's knowledge, the other contracting party or parties thereto are not in material breach or material default (with or without notice or lapse of time, or both) under any of such agreements.

3.9 Litigation. Except as disclosed in the Reports, there is no action, proceeding or investigation pending, or to the Company's knowledge threatened, against the Company which might result, either individually or in the aggregate, in any material adverse change in the business, prospects, conditions, affairs or operations of the Company. The Company is not a party to or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding or investigation by the Company currently pending or which the Company currently intends to initiate which will materially affect the Company.

3.10 Title to Assets. Except as disclosed in the Reports, and for the security interest to be created pursuant to the Security Agreement, the Company has good and marketable title to all properties and material assets described in the Reports as owned by it, free and clear of any pledge, lien, security interest, encumbrance, claim or equitable interest other than such as are not material to the business of the Company.

3.11 Required Governmental Permits. The Company is in possession of and operating in material compliance with all authorizations, licenses, certificates, consents, orders and permits from state, federal and other regulatory authorities which are material to the conduct of its business, all of which are valid and in full force and effect.

3.12 Other Outstanding Securities. Except as disclosed in the Reports and excluding outstanding options to employees and directors, and except for the securities issuable under this Agreement and the Other Agreement, there are no other outstanding debt or equity securities of the Company presently convertible into or exercisable for shares of Common Stock.

Section 4. Representations, Warranties and Covenants of Purchaser.

Purchaser represents and warrants to, and covenants with, the Company that the following are true and correct as of the date hereof and as of the Closing Date.

4.1 Authority. The Purchaser has all requisite right, power, authority and capacity to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy as they may apply to the indemnification provisions set forth in the Registration Rights Agreement.

4.2 Investment Experience. Purchaser is an "accredited investor" as defined in Rule 501(a) under the Act. Purchaser is aware of the Company's business affairs and financial condition, and has had access to and has acquired sufficient information about the Company,

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including the Reports, to reach an informed and knowledgeable decision to acquire the Note and Warrant. Purchaser has such business and financial experience as is required to give him the capacity to protect his own interests in connection with the purchase of the Note and Warrant.

4.3 Investment Intent. Without limiting the ability to resell the Warrant Shares and the Conversion Shares pursuant to an effective registration statement, or upon any exemption from registration that may be legally available, Purchaser represents that he is purchasing the Note and Warrant, and will acquire the Warrant Shares and Conversion Shares, for Purchaser's own account as principal for investment purposes, and not with a view to a distribution. Purchaser understands that the acquisition of the Note and Warrant have not been registered under the Act or registered or qualified under any state securities law in reliance on specific exemptions therefrom, which exemptions may depend upon, among other things, the bona fide nature of Purchaser's investment intent as expressed herein. Purchaser will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of) any of the Note, Warrant, Conversion Shares or Warrant Shares, except in compliance with the Act and any applicable state securities laws, and the rules and regulations promulgated thereunder.

4.4 Registration or Exemption Requirements. Purchaser further acknowledges and understands that the Note, Warrant, Conversion Shares and Warrant Shares may not be resold or otherwise transferred except in a transaction registered under the Act and any applicable state securities laws or unless an exemption from such registration is available. Purchaser understands that the Note and Warrant, as well as any certificate for the Conversion Shares and Warrant Shares, will be imprinted with a legend that prohibits the transfer of such securities unless (i) it is registered or such registration is not required pursuant to an exemption therefrom, and (ii) if the transfer is pursuant to an exemption from registration other than Rule 144 under the Act and an opinion of counsel reasonably satisfactory to the Company is obtained to the effect that the transaction is so exempt.

4.5 No Legal, Tax or Investment Advice. Purchaser understands that nothing in this Agreement or any other materials presented to Purchaser in connection with the purchase and sale of the Note and Warrant constitutes legal, tax or investment advice. Purchaser has consulted such legal, tax and investment advisors as he, in his sole discretion, has deemed necessary or appropriate in connection with his purchase of the Note and the Warrant.

4.6 Purchaser Review. Purchaser hereby represents and warrants that he has carefully examined the Reports, and the financial statements contained therein. Purchaser acknowledges that the Company has made available to him all documents and information that Purchaser has requested relating to the Company and has been provided answers to all of Purchaser's questions concerning the Company, the Note and the Warrant.

4.7 Certain Risks. Purchaser recognizes that the purchase of the Note and Warrant, and if issued, the Conversion Shares and Warrant

Shares, involves a high degree of risk in that:

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(a) an investment in the Company is highly speculative and only investors who can afford the loss of their entire investment should consider investing in the Company and the Note, Warrant, Conversion Shares and Warrant Shares;

(b) Purchaser may not be able to liquidate this investment;

(c) transferability of the Note, Warrant, Conversion Shares and Warrant Shares is extremely limited;

(d) Purchaser could sustain the loss of the entire investment in the Note, Warrant, Conversion Shares and Warrant Shares;

(e) no return on investment, whether through distributions, appreciation, transferability or otherwise, and no performance by, through or of the Company, has been promised, assured, represented or warranted by the Company, or by any director, officer, employee, agent or representative thereof;

(f) while the Common Stock is presently quoted on the OTC Bulletin Board and while Purchaser is the beneficiary of certain registration rights provided herein: (i) the Note, Warrant, Conversion Shares and Warrant Shares are not registered under applicable federal or state securities laws, and thus may not be sold, conveyed, assigned or transferred unless registered under such laws or unless an exemption from registration is available under such laws, as more fully described below; and (ii) the Note and Warrant are not quoted, traded or listed for trading or admitted for quotation on any organized market or quotation system, and there is therefore no present public or other market for such Note or Warrant, and (iii) there can be no assurance that the Common Stock will continue to be quoted, traded or listed for trading or authorized for quotation on the OTC Bulletin Board or on any other organized market or quotation system.

4.8 No Registration, Review or Approval. Purchaser acknowledges and understands that the limited private offering and sale of the Note and Warrant pursuant to this Agreement, and the offering and sale of the Conversion Shares and Warrant Shares, have not been reviewed or approved by the SEC or by any state securities commission, authority or agency, and is not registered under the Act or under the securities or "blue sky" laws, rules or regulations of any state. Purchaser acknowledges, understands and agrees that the Note, Warrant, Conversion Shares and Warrant Shares are being offered and sold hereunder pursuant to (i) a private placement exemption to the registration provisions of the Act pursuant to Section 3(b) or Section 4(2) of such Act and Regulation D promulgated under such Act, and (ii) a similar exemption to the registration provisions of applicable state securities laws.

Section 5. Conditions to Purchaser's Obligation to Purchase. The Company understands that Purchaser's obligation to purchase the Note and Warrant is conditioned upon the truth and accuracy of the representations and warranties of the Company in Section 3 as of the Closing Date, and:

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(a) Execution and delivery by the Company of the original Note and Warrant to Purchaser; and

(b) Execution and delivery by the Company of the Security Agreement and Registration Rights Agreement, in the respective forms of Exhibits B and D; and

(c) Execution, delivery and performance of the Other Agreement by the parties thereto.

Section 6. Conditions to Company's Obligation to Sell. Purchaser understands that the Company's obligation to sell the Note and Warrant is conditioned upon the truth and accuracy of the representations and warranties of Purchaser in Section 4 as of the Closing Date, and:

(a) Delivery by Purchaser to the Company of good funds as payment in full for the purchase of the Note and Warrant.

(b) Execution and delivery by Purchaser of the of the Security Agreement and Registration Rights Agreement, in the respective forms of Exhibits B and D.

Section 7. Default.

7.1 Events of Default. An "Event of Default" shall exist if any of the following conditions or events shall occur and be continuing:

(a) the Company defaults in the payment of any principal on the Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or

(b) the Company defaults in the payment of any interest on the Note for more than five Business Days after the same becomes due and payable; or

(c) the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a) and (b) of this Section 7.1) and such default is not remedied within 30 days after the Company receives written notice of such default from any holder of the Note (any such written notice to be identified as a "notice of default" and to refer specifically to this paragraph (c) of Section 7.1); or

(d) A default under any bond, debenture, note or other evidence of indebtedness of the Company owed to any person other than Purchaser, or under any indenture or other instrument under which any such evidence of indebtedness has been issued or by which it is governed, or under any lease of any asset, in any case in excess of \$100,000.00, and the expiration of the applicable period of grace, if any, specified in such evidence of indebtedness, indenture, other instrument or lease; or

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(e) any representation or warranty made in writing by or on behalf of the Company or by any officer of the Company in this Agreement or in any writing furnished in connection with the transactions contemplated hereby proves to have been false or incorrect in any material respect on the date as of which made; or

(f) the rendering against the Company of a final judgment, decree or order for the payment of money in excess of \$100,000.00 and the continuance of such judgment, decree or order unsatisfied and in effect for any period of 30 consecutive days without a stay of execution; or

(g) the Company (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, or (vi) takes corporate action for the purpose of any of the foregoing; or

(h) a court or governmental authority of competent jurisdiction enters an order appointing, without consent by the Company, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company, or any such petition shall be filed against the Company and such petition shall not be dismissed within 60 days; or

(i) an event of default shall occur under any other Transaction Document; or

(j) the sale, exchange, or other disposition (in a single transaction or a series of related transactions) of all or substantially all of the assets of the Company, without the consent of the holder of the Note; or

(k) a merger or consolidation of the Company without the consent of the holder of the Note, other than a merger or consolidation in which the voting equity securities of the Company immediately prior to the merger or consolidation continue to represent (either by remaining outstanding or being converted into securities of the surviving entity) more than fifty percent (50%) of the combined voting power of the Company or surviving entity immediately after the merger or consolidation with another entity.

7.2. Acceleration and Remedies.

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(a) If any Event of Default has occurred and is continuing, the holder of the Note may at any time at its option, by notice or notices to the Company, declare the Note to be immediately due and payable.

(b) Upon the Note becoming due and payable under this Section 7.2, the Note will forthwith mature, and the entire unpaid Principal Sum, plus (i) all accrued and unpaid interest thereon, and (ii) an amount equal to ten percent (10%) of the unpaid Principal Sum, shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived, and the holder thereof shall be entitled to exercise its rights and remedies as a secured party under the Security Agreement and the Uniform Commercial Code. If the Company shall fail to pay the Principal Sum and all accrued and unpaid interest on the Maturity Date, the Company shall immediately issue to the holder an additional warrant for the purchase of 500,000 shares of Common Stock, with an exercise price equal to the average Closing Price for the thirty (30) trading days immediately preceding the Maturity Date, and otherwise in the form of the Warrant attached hereto as Exhibit C.

(c) If any Event of Default has occurred and is continuing, and irrespective of whether the Note has been declared immediately due and payable under paragraph (a) of this Section 7.2, the holder of the Note may proceed to protect and enforce its rights by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein or in the Note, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

8. Registration; Exchange; Substitution of Note.

8.1. Registration of Note. The Company shall keep at its principal executive office a register for the registration and registration of transfers of the Note. The name and address of each holder of the Note, each transfer thereof and the name and address of each transferee shall be registered in such register. Prior to due presentment for registration of transfer, the person in whose name the Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary.

8.2. Transfer and Exchange of Note. Upon surrender of the Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of the Note or his attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), a new Note (as requested by the holder thereof) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. Each such new Note shall be payable to such person as such holder may request and shall be substantially in the form of Exhibit A. Each such new Note shall be dated and bear interest from the date to which

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interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company shall not be required to register or otherwise recognize any transfer that purports to be for less than the entire unpaid principal amount of the Note. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be required to make in writing the representations set forth in Sections 4.2 through 4.8. Notwithstanding any provision of this Agreement to the contrary, the Company may refuse to register the transfer of the Note to any person that is not an "accredited investor" as defined in Rule 501 of Regulation D.

8.3. Replacement of Note. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note, and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it or (b) in the case of mutilation, upon surrender and cancellation thereof, then in either case, the Company at its own expense shall execute and deliver, in lieu thereof, a new Note, dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

Section 9. Conversion of Note to Common Stock.

9.1 Optional Conversion. At the option of the Holder, at any time following July 30, 2003 and prior to the Maturity Date, the Principal Sum then outstanding (or any portion thereof equal to or greater than \$10,000), plus accrued and unpaid interest (the "CONVERSION AMOUNT"), may be converted, either in whole or in part, into shares of Common Stock (the "CONVERSION SHARES") (calculated as to each such conversion to the nearest whole share), at any time, and from time to time at a price per share (the "CONVERSION PRICE") equal to the greater of: (a) \$.10, or (b) 85% of the Average Market Price, provided, however, that if the Conversion Price determined hereunder is greater than \$.20 per share, fifty percent (50%) of the Conversion Amount shall be converted at a price of \$.20 per share (the "ALTERNATE CONVERSION PRICE"), and the balance at the Conversion Price. The number of Conversion Shares due upon conversion shall be determined by dividing the Conversion Amount by the Conversion Price, unless the Conversion Price is greater than \$.20 per share, in which case the number of Conversion Shares due upon conversion shall be equal to the sum of (i) the result of dividing 50% of the Conversion Amount by the Conversion Price, plus (ii) the result of dividing 50% of the Conversion Amount by \$.20.

9.2 Exercise of Conversion Privilege. The conversion right provided in Section 9.1 may be exercised by the Purchaser by delivering to the Company an executed and completed notice of conversion in the form of Exhibit E to this Agreement (the "CONVERSION NOTICE"), accompanied by the Note. Each date on which a Conversion Notice is delivered to the Company in accordance with the provisions of this Section 10.2 shall constitute a "CONVERSION DATE." As promptly as practicable after the receipt of the Conversion Notice as aforesaid, but in any event not more than five Business Days after the Company's receipt of such Conversion Notice, the Company shall (i) issue the Conversion Shares in accordance with the provisions of Section 9.1, and (ii) cause to be mailed for delivery by overnight courier to the Purchaser (x) a certificate or

certificate(s) representing the number of Conversion Shares to which the Purchaser is entitled by virtue of such conversion, (y) cash, as provided in Section 9.3, in respect of any fraction of a share issuable upon such conversion, and (z) if less than all of the outstanding Principal Sum shall have been converted, a new Note in the remaining unconverted Principal Sum, identical in form to the Note, duly executed by an officer of the Company. The Conversion Notice shall constitute a contract between the Purchaser and the Company, whereby the Purchaser shall be deemed to subscribe for the number of Conversion Shares which it will be entitled to receive upon such conversion and, in payment and satisfaction of such subscription (and for any cash adjustment or new Note to which it is entitled pursuant to Section 9.3), to surrender the Note and to release the Company from all liability thereon.

9.3 Fractional Shares. No fractional Conversion Shares or scrip representing fractional Conversion Shares shall be issued upon conversion of the

Conversion Amount. Instead of any fractional Conversion Shares which otherwise would be issuable upon conversion of the Conversion Amount, the Company shall pay a cash adjustment in respect of such fraction in an amount equal to the same fraction times the Conversion Price.

9.4 Reclassification, Consolidation, Merger or Mandatory Share Exchange. At any time while the Note remains outstanding, in case of any recapitalization, combination or reclassification of outstanding Common Stock, or in case of any consolidation, merger or mandatory share exchange of the Company with or into another Company (other than a merger or mandatory share exchange with another corporation in which the Company is the surviving corporation and which does not result in any reclassification of the Common Stock), or in the case of any sale or transfer to another corporation of the property of the Company as an entirety or substantially as an entirety, the Purchaser shall have the right to convert the Principal Sum into and receive upon such conversion, in lieu of each share of Common Stock theretofore issuable upon conversion of the Note, the kind and amount of shares of stock, other securities, money or property receivable upon such reclassification, combination, recapitalization, consolidation, merger, mandatory share exchange, sale or transfer by the holder of one share of Common Stock issuable upon conversion of the Note had the Principal Sum been converted immediately prior to such reclassification, combination, recapitalization, consolidation, merger, mandatory share exchange or sale or transfer. The provisions of this Section 9.4 shall similarly apply to successive reclassifications, combinations, recapitalizations, consolidations, mergers, mandatory share exchanges and sales and transfers.

9.5 No Sales. The Purchaser agrees that it will not effect any sale of Common Stock during the twenty Trading Day period immediately preceding delivery of any Conversion Notice, and for so long as the Note is outstanding, will make any short sale of the Common Stock or effect a transaction in any option or right to purchase or sell the Common Stock having the same effect.

Section 10. Notices. All notices and communications provided for hereunder shall be in writing and sent (a) by fax if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail

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with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

(a) if to the Company, to

Neoprobe Corporation
425 Metro Place North, Suite 300
Dublin, OH 43017
Attn: Chief Financial Officer
(fax) (614) 793-9376

copy to:

William J. Kelly, Jr.
Porter, Wright, Morris & Arthur
41 South High Street, Suite 2800
Columbus, Ohio 43215

or to such other person at such other place as the Company shall designate to the Purchaser in writing;

(b) if to Purchaser, to

Donald E. Garlikov
The Garlikov Companies
41 South High Street
Columbus, Ohio 43215-3437
(fax) (614) 221-1508

copy to:

Ira O. Kane, Esq.

or at such other address as Purchaser shall designate to the Company in writing;
or

(c) if to any transferee or transferees of Purchaser, at such address or addresses as shall have been furnished to the Company at the time of the transfer or transfers, or at such other address or addresses as may have been furnished by such transferee or transferees to the Company in writing.

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Section 11. Miscellaneous.

11.1 Entire Agreement. This Agreement, including all Exhibits and Attachments embody the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement or any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

11.2 Amendments. This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and by Purchaser.

11.3 Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be part of this Agreement.

11.4 Severability. In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

11.5 Governing Law/Jurisdiction. This Agreement will be construed and enforced in accordance with and governed by the laws of the State of Ohio, without reference to principles of conflicts of law. Each party hereby agrees that if the other party to this Agreement obtains a judgment against it in such a proceeding, the party which obtained such judgment may enforce same by summary judgment in the courts of any country having jurisdiction over the party against whom such judgment was obtained, and each party hereby waives any defenses available to it under local law and agrees to the enforcement of such a judgment. Each party to this Agreement irrevocably consents to the service of process in any such proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to such party at its address set provided for notices under Section 9. Nothing herein shall affect the right of any party to serve process in any other manner permitted by law.

11.6 Disputes. Any controversy, claim or dispute arising out of or relating to this Agreement or the breach, termination, enforceability or validity of this Agreement, including the determination of the scope or applicability of the agreement to arbitrate set forth in this Section 10.6 shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (i) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels and (ii) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be

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before one arbitrator mutually agreed to by the parties to such proceeding (who

shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this Section 10.6 shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this Section 10.6) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this Section 10.6 in the same manner as provided for the giving of notice under this Agreement. Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Agreement.

11.7 Recovery of Attorneys' Fees. In any action arising under this Agreement, the Note, the Security Agreement, or the Registration Rights Agreement then the prevailing party shall be entitled to recovery of its legal fees and expenses incurred in connection therewith.

11.8 Counterparts/Facsimile. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other party. In lieu of the original, a facsimile transmission or copy of the original shall be as effective and enforceable as the original.

11.9 Publicity. Neither Purchaser nor the Company shall issue any press releases or otherwise make any public statement with respect to the transactions contemplated by this Agreement without the prior written consent of the other, except as may be required by applicable law or regulation.

11.10 Survival. The representations and warranties in this Agreement shall survive Closing.

11.11 Expenses. Each of the parties shall bear its own legal and other expenses in connection with the negotiation and closing of the transactions contemplated hereby, except that the Company will reimburse Purchaser for up to \$17,500 in legal fees and expenses incurred

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by Purchaser hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives the day and year first above written.

NEOPROBE CORPORATION

By /s/ Brent L. Larson

Brent L. Larson, Vice President of Finance

PURCHASER

/s/ Donald E. Garlikov

EXHIBIT 99(e)

THIS NOTE HAS NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES ADMINISTRATOR OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS NOTE IS SUBJECT TO THE TERMS OF A NOTE PURCHASE AGREEMENT DATED AS OF MARCH 26, 2003 AND MAY NOT BE TRANSFERRED OR SOLD EXCEPT AS PROVIDED THEREIN AND AS PERMITTED UNDER THE ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

NEOPROBE CORPORATION

9.5% CONVERTIBLE SECURED NOTE DUE JUNE 30, 2004

\$250,000.00

April 2, 2003

FOR VALUE RECEIVED, the undersigned, NEOPROBE CORPORATION (herein called the "COMPANY"), a corporation organized and existing under the laws of the State of Delaware hereby promises to pay to Donald E. Garlikov, or registered assigns, the principal sum of \$250,000.00 on the earlier to occur of (a) June 30, 2004, or (b) thirty days following such date as David C. Bupp is no longer the chief executive officer of the Company, with interest (computed on the basis of a 360-day year of twelve 30-day months) on the unpaid balance thereof at the rate of 9.5% per annum from the date hereof, payable monthly in arrears, on the last day of each calendar month, commencing with the calendar month next succeeding the date hereof, until the principal hereof shall have become due and payable.

Payments of principal of, and interest on this Note are to be made in lawful money of the United States of America at the address of the holder of this Note provided for receipt of notices under the Note Purchase Agreement referred to below or, at the option of the holder of this Note, in immediately available funds at any bank or other financial institution capable of receiving immediately available funds designated by the holder of this Note.

This Note has been issued pursuant, and is subject, to an 9.5% Convertible Secured Note Purchase Agreement, dated as of March 26, 2003, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the "NOTE PURCHASE AGREEMENT"), between the Company and the Purchaser named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, (a) to have agreed to all of the terms of the Note Purchase Agreement and other agreements referenced therein, and (b) to have made the representations and warranties set forth in Sections 4.2 through 4.8 of the Note Purchase Agreement. This Note is secured, among other things, pursuant to the Security Agreement as therein defined, and may now or hereafter be secured by one or more other security agreements, mortgages, deeds of trust, assignments or other instruments or agreements.

This Note may be prepaid at any time prior to maturity in whole or in part without premium or penalty.

Page 1 of 2 pages

If an Event of Default, as defined in the Note Purchase Agreement, occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price and with the effect provided in the Note Purchase Agreement.

This Note is convertible into shares of common stock, \$.001 par value, of the Company, on the terms and subject to the conditions set forth in the Note Purchase Agreement.

This Note will be construed and enforced in accordance with and governed by the laws of the State of Ohio, without reference to principles of conflicts of law. Any controversy, claim or dispute arising out of or relating to this Note or the breach, termination, enforceability or validity of this Note, including the determination of the scope or applicability of the agreement to arbitrate set forth in this paragraph shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary

Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (a) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels, and (b) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this paragraph shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this paragraph) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this paragraph in the same manner as provided for the giving of notice under the Note Purchase Agreement. Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Note.

NEOPROBE CORPORATION

By /s/ Brent L. Larson

Brent L. Larson, Vice President
of Finance

EXHIBIT 99(f)

SECURITY AGREEMENT

April 2, 2003

THIS SECURITY AGREEMENT (this "SECURITY AGREEMENT") is made as of the date first written above by and between Neoprobe Corporation, a Delaware corporation qualified to do business in the State of Ohio, with principal offices located at 425 Metro Place North, Dublin, Ohio 43017 ("DEBTOR"), David C. Bupp a resident of the State of Ohio ("BUPP"), and Donald E. Garlikov, a resident of the State of Ohio ("GARLIKOV") (each of Bupp and Garlikov a "SECURED PARTY," and collectively the "SECURED PARTIES").

This Security Agreement is entered into with respect to a Senior Secured Note in the principal amount of \$250,000 (the "SENIOR NOTE") delivered to Bupp (a) by Debtor pursuant to a 8.5% Senior Secured Note Purchase Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the "SENIOR PURCHASE AGREEMENT") dated the same date as this Security Agreement, and (b) a 9.5% Secured Convertible Note of even date herewith in the principal amount of \$250,000 (the "CONVERTIBLE NOTE" and collectively with the Senior Note, the "NOTES", and individually a "NOTE") delivered to Garlikov by Debtor pursuant to a 9.5% Secured Note Convertible Note Purchase Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the "CONVERTIBLE PURCHASE AGREEMENT", and collectively with the Senior Purchase Agreement, the "PURCHASE AGREEMENTS" and individually a "PURCHASE AGREEMENT").

Capitalized terms not otherwise defined herein shall have the meaning(s) ascribed to them in the Purchase Agreement.

Secured Party and Debtor agree as follows:

SECTION 1. DEFINITIONS.

- 1.1 "Collateral" means all of Debtor's chattel paper, deposit accounts, documents, Equipment, General Intangibles, goods, instruments, Intellectual Property, Inventory, letters of credit, and all sums on deposit in any account; together with (a) all substitutions and replacements for and products of any of the foregoing; (b) in the case of all goods, all accessions; (c) all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed to or used in connection with any goods; (d) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods; (e) all collateral subject to any lien granted by Debtor to the Secured Party; (f) any money, or other assets of Debtor that now or hereafter come into the possession, custody, or control of the Secured Party; (g) all books, records, ledger cards and other property pertaining to any of the foregoing, and any equipment on which any such items are stored or maintained; and (h) proceeds of any and all of the foregoing; ; provided, however, that the Collateral shall not include any accounts of Debtor, as such term is defined in the UCC.
- 1.2 "Equipment" means all of Debtor's equipment, as such term is defined in the UCC, whether now owned or hereafter acquired, including but not limited to all present and future machinery, vehicles, furniture, fixtures, manufacturing equipment, shop equipment, office and recordkeeping equipment, parts, tools, supplies, and including specifically (without limitation) the goods described in any equipment schedule or list herewith or hereafter furnished to a Secured Party by Debtor, and whether located on real estate owned or leased by Debtor or otherwise.
- 1.3 "General Intangibles" means all of Debtor's general intangibles, as such term is defined in the UCC, whether now owned or hereafter acquired, including (without limitation) all Intellectual Property, trade secrets, customer or supplier lists and contracts, manuals, operating instructions, permits,

franchises, the right to use Debtor's name, and the goodwill of Debtor's business.

- 1.4 "Intellectual Property" means (a) trademarks, trademark registrations, trade names and trademark applications for any of the foregoing in the United States Patent and Trademark Office or in any other office or with any other official anywhere in the world or which are used in the United States or any state, territory or possession thereof, or in any other place, nation or jurisdiction anywhere in the world, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, and trademark registrations, trade names, service marks, service mark registration and applications, together with the items described in clauses (i) through (iv) in this subparagraph (a), are sometimes hereinafter individually and/or collectively referred to as the "TRADEMARKS"); (b) license agreements with any other party in connection with any Trademarks or such other party's trademarks or trademark applications, whether Debtor is a licensor or licensee under any such license agreement, and the right to prepare for sale, sell and advertise for sale, all of the inventory now or hereafter owned by Debtor and now or hereafter covered by such license agreements (all of the foregoing being hereinafter referred to collectively as the "LICENSES"); (c) the goodwill of Debtor's business connected with and symbolized by the Trademarks, and (d) patents and patent applications in the United States Patent and Trademark Office or in any other office or with any other official anywhere in the world or which are used in the United States or any state, territory or possession thereof, or in any other place, nation or jurisdiction anywhere in the world, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future

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infringements thereof, and (iv) all rights corresponding thereto throughout the world.

- 1.5 "Inventory" means all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in the business of Debtor or used in connection with the manufacturing, packing, shipping, advertising, selling or finishing of such goods, merchandise and other personal property, and all goods, merchandise and other personal property whenever located, to be furnished by the Debtor under any contract or contract for service or held for sale or lease, whether now owned or hereafter acquired, and all documents of title or other documents representing the foregoing.
- 1.6 "Obligations." This Security Agreement secures the following:
- (a) Debtor's obligations under the Notes and this Security Agreement;
 - (b) the repayment of (i) any amounts that a Secured Party may advance or spend for the maintenance or preservation of the Collateral, and (ii) any other expenditures that a Secured Party may make under the provisions of this Security Agreement

or for the benefit of Debtor;

(c) all amounts owed under any modifications, renewals or extensions of any of the foregoing obligations; and

(d) any of the foregoing that arises after the filing of a petition by or against Debtor under the Bankruptcy Code, even if the obligations do not accrue because of the automatic stay under Bankruptcy Code Section 362 or otherwise.

1.7 "Permitted Liens" means:

(a) liens on Accounts (as defined in the UCC) securing obligations of Debtor to Banks;

(b) liens existing on the date hereof and listed on Schedule 1.5;

(c) liens for taxes, assessments or charges imposed on Debtor or any of its property by any governmental authority not yet due or which are being contested in good faith and by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of Debtor, in accordance with GAAP or liens for such taxes, assessments or charges which are otherwise permitted under this paragraph;

(d) statutory liens of carriers, warehousemen, mechanics, materialmen, repairmen, or other like liens arising in the ordinary course of business, which are

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not overdue for a period of more than 30 days or which are being contested in good faith and by appropriate proceedings;

(e) pledges or deposits required in connection with workers' compensation, unemployment insurance and other social security legislation;

(f) liens incurred on deposits to secure the performance of tenders, bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and return-of-money bonds and other obligations of a like nature incurred in the ordinary course of business;

(g) liens in favor of customs and revenue authorities arising as a matter of law and to secure payment of customs duties in connection with the importation of goods

(h) liens securing obligations of Debtor (i) in respect of goods purchased for resale in the ordinary course of business as long as no UCC financing statements are filed concerning such goods or (ii) under true consignment arrangements in which Debtor is the consignee, pursuant to which UCC financing statements may be filed;

(i) liens of landlords or mortgagees of landlords on fixtures and movable property located on premises leased in the ordinary course of business, provided that the rental payments secured thereby are not yet due; and

(j) purchase money liens for Equipment and Inventory in an amount not to exceed \$100,000 in the aggregate at any one time.

1.8 "UCC" Any term used in the Uniform Commercial Code as enacted in the State of Ohio or the State where the Collateral is located and not defined in this Security Agreement has the meaning (as amended from time to time) given to the term in the UCC.

SECTION 2. GRANT OF SECURITY INTEREST.

- 2.1 Security Interest. Debtor grants a security interest in the Collateral to each Secured Party, to secure the payment or performance of the Obligations.
- 2.2 Debtor Remains Liable. Anything herein to the contrary notwithstanding, (a) Debtor shall remain liable under any contracts, agreements and other documents included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Security Agreement had not been executed, (b) the exercise by a Secured Party of any of the rights hereunder shall not release Debtor from any of its duties or obligations under such contracts, agreements and other documents included in the Collateral, and (c) a Secured Party shall not have any obligation or liability under any contracts,

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agreements and other documents included in the Collateral by reason of this Security Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of Debtor thereunder or to take any action to collect or enforce any such contract, agreement or other document included in the Collateral hereunder.

SECTION 3. PERFECTION OF SECURITY INTEREST.

3.1 Filing of Financing Statement.

(a) Debtor shall execute and deliver to the Secured Party concurrently with the execution of this Security Agreement, and Debtor hereby authorizes the Secured Party to file (with or without Debtor's signature) at any time and from time to time thereafter, all financing statements, continuation financing statements, termination statements, security agreements, assignments, warehouse receipts, documents of title, affidavits, reports, notices, schedules of account, letters of authority and all other documents and instruments, in form satisfactory to the Secured Party (the "FINANCING STATEMENTS"), and take all other action, as each Secured Party may request, to perfect and continue perfected, maintain the priority of or provide notice of each Secured Party's security interest in the Collateral and to accomplish the purposes of this Security Agreement.

(b) Each Secured Party's security interest in the Collateral is prior to all other security interests, excepting only the Permitted Liens.

3.2 Possession.

(a) Debtor shall have possession of the Collateral, except where expressly otherwise provided in this Security Agreement.

(b) Where Collateral is in the possession of a third party, Debtor will join with each Secured Party in notifying the third party of each Secured Party's security interest and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of each Secured Party.

SECTION 4. POST-CLOSING COVENANTS AND RIGHTS CONCERNING THE COLLATERAL.

- 4.1 Inspection. A Secured Party may inspect any Collateral, at any time upon reasonable notice.
- 4.2 Personal Property. The Collateral shall remain personal property at all times. Debtor shall not affix any of the Collateral to any real property in any manner which would change its nature from that of personal property to real property or to a fixture.

- 4.3 Secured Party's Collection Rights. After the occurrence of, and during the continuance of, an Event of Default, a Secured Party shall have the right at any time to enforce Debtor's rights against Debtor's account debtors and obligors to the extent that such is included in the definition of Collateral.
- 4.4 Limitations on Obligations Concerning Maintenance of Collateral.
- (a) Debtor has the risk of loss of the Collateral.
- (b) A Secured Party shall have no duty to collect any income accruing on the Collateral or to preserve any rights relating to the Collateral.
- 4.5 No Disposition of Collateral. Each Secured Party does not authorize, and Debtor agrees not to:
- (a) make any sales or leases of any of the Collateral other than the sale of Inventory or other Collateral in the normal course of Debtor's business;
- (b) license any of the Collateral, except that Debtor may grant licenses in its Intellectual Property in the ordinary course of its business; or
- (c) grant any other security interest in any of the Collateral, except for Permitted Liens.

SECTION 5. DEBTOR'S REPRESENTATIONS AND WARRANTIES.

Debtor warrants and represents that:

- 5.1 Title to and Transfer of Collateral. Debtor has rights in or power to transfer the Collateral and Debtor is, and will continue to be, the sole and complete owner of the Collateral (or, in the case of after-acquired Collateral, at the time Debtor acquires rights in such Collateral, will be the sole and complete owner thereof), free from any lien except for Permitted Liens, or as created by this Security Agreement.
- 5.2 Location, State of Incorporation, and Name of Debtor.
- (a) Debtor's chief executive office is located at 425 Metro Place North, Suite 300, Dublin, Ohio 43017 in the State of Ohio, county of Franklin, and all Collateral is located at such address or at the addresses set forth on Schedule 5.2 ;
- (b) Debtor's state of incorporation is the State of Delaware; and
- (c) Debtor's exact legal name is as set forth in the first paragraph of this Security Agreement.

- (d) Debtor has not, at any time in the past two years:
- (i) been known as or used any other corporate, trade or fictitious name; (ii) changed its name; (iii) been the surviving or resulting corporation in a merger or consolidation; or (iv) acquired through asset purchase or otherwise any business of any person with a purchase price in excess of \$1 million, except for the acquisition of Biosonix Ltd.
- 5.3 Enforceability of Security Interest.
- (a) This Security Agreement creates a security interest which is enforceable against the Collateral in which Debtor

now has rights and will create a security interest which is enforceable against the Collateral in which Debtor hereafter acquires rights at the time Debtor acquires any such rights; and

(b) Upon the filing of Financing Statements in the appropriate filing offices in each jurisdiction identified in Schedule 5.2 where Collateral is located and except for Permitted Liens, each Secured Party has a perfected and first priority security interest in the Collateral in which Debtor now has rights, and will have a perfected and first priority security interest in the Collateral in which Debtor hereafter acquires rights at the time Debtor acquires any such rights, in each case securing the payment and performance of the Obligations and in each case in which a security interest can be filed by the filing of a Financing Statement.

- 5.4 Other Financing Statements. Other than (a) Financing Statements disclosed to each Secured Party prior to the date hereof and (b) Financing Statements in favor of each Secured Party on behalf of itself, no effective Financing Statement naming Debtor as debtor, assignor, grantor, mortgagor, pledgor or the like and covering all or any part of the Collateral is on file in any filing or recording office in any jurisdiction.

SECTION 6. DEBTOR'S COVENANTS.

Until the Obligations are paid in full, Debtor agrees that it will preserve its corporate existence, and without the prior written consent of each Secured Party (which shall not be unreasonably withheld):

- 6.1 Change State of Incorporation. Will not change the state of its incorporation;
- 6.2 Change Corporate Name. Will not change its corporate name; and
- 6.3 Change Chief Executive Office. Will not change the location of its chief executive office or the place where any material portion of the Collateral is located.
- 6.4 Defense of Collateral. Will appear in and defend any action, suit or proceeding which may affect to a material extent its title to, or right or interest in, or the

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Secured Party's right or interest in, the Collateral consistent with customary and prudent business practices.

- 6.5 Preservation of Collateral. Will do and perform all reasonable acts that may be necessary and appropriate to maintain, preserve and protect the value of the Collateral.
- 6.6 Compliance with Laws, Etc. Will comply with all laws, regulations and ordinances, and all policies of insurance, relating in a material way to the possession, operation, maintenance and control of the Collateral if the noncompliance therewith could reasonably result in a material adverse effect on Debtor.
- 6.7 Maintenance of Records. Will keep separate, accurate and complete books with respect to the Collateral.
- 6.8 Disposition of Collateral. Will not surrender or lose possession of (other than to the Secured Party), sell, lease, rent, or otherwise dispose of or transfer any of the Collateral or any right or interest therein, except in the ordinary course of business.
- 6.9 Liens. Will keep the Collateral free of all liens except Permitted Liens and liens created pursuant to this Security Agreement.

- 6.10 Expenses. Will pay all validly assessed or incurred expenses of protecting, storing, warehousing, insuring, handling and shipping the Collateral.
- 6.11 Inventory. Following the occurrence and during the continuance of any Event of Default, will: (a) if requested by a Secured Party, prepare and deliver to each Secured Party a report of all Inventory, in form and substance satisfactory to each Secured Party; (b) (i) other than with respect to any Inventory in the possession of a subcontractor of Debtor, not store any material portion of Inventory with a bailee, warehouseman or similar person or on premises leased to Debtor without prior notice to each Secured Party and (ii), except with respect to demonstration models, Inventory transferred as upgrades to existing customers and Inventory shipped to customers awaiting customer acceptance, in each instance in the ordinary course of Debtor's business, not dispose of any material portion of Inventory on a bill-and-hold, guaranteed sale, sale and return, sale on approval, consignment or similar basis, nor acquire any material portion of Inventory from any person on any such basis without in each case giving the Secured Party prior written notice thereof.
- 6.12 Notices, Reports and Information. Following the occurrence and during the continuance of any Event of Default, will (a) notify each Secured Party of any

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material claim made or asserted against the Collateral by any person and of any change in the basic nature of the Collateral or other event which could materially adversely affect the value of the Collateral or a Secured Party's lien thereon (other than commodity fluctuations affecting Debtor's industry generally); (b) furnish to each Secured Party such statements and schedules further identifying and describing the Collateral and such other reports and other information in connection with the Collateral as a Secured Party may reasonably request, all in reasonable detail; and (c) upon request of a Secured Party make such demands and requests for information and reports as Debtor is entitled to make in respect of the Collateral.

6.13 Insurance.

(a) Shall carry and maintain in full force and effect, at the expense of Debtor and with financially sound and reputable insurance companies, insurance with respect to the Inventory in such amounts, with such deductibles and covering such risks as is customarily carried by persons engaged in the same or similar business. Following the occurrence and during the continuance of any Event of Default, and upon the request of a Secured Party, Debtor shall furnish each Secured Party with full information as to such insurance carried by it and, if so requested, copies of all such insurance policies.

(b) Following the occurrence and during the continuance of any Event of Default, if any material amount of Inventory shall be materially damaged or destroyed, in whole or in part, by fire or other casualty, Debtor shall give prompt notice thereof to each Secured Party. No settlement on account of any loss on any such Inventory covered by insurance shall be made for less than net book value without the consent of each Secured Party, which shall not be unreasonably withheld. Any payment exceeding \$25,000 at any time made to Debtor by any insurer with respect to a casualty relating to all or any part of the Collateral shall be, at the Debtor's option, (i) paid equally to the Secured Parties for application to the Obligations, or (ii) reinvested in the production of Inventory constituting Collateral hereunder, in each case, within 90 days of Debtor's receipt of such insurance payment (it being

understood that Debtor may elect to make payment to each Secured Party under the preceding clause (i), reinvest the applicable insurance proceeds under the preceding clause (ii), or a combination of both).

SECTION 7. COSTS AND EXPENSES. Debtor agrees to pay or reimburse on demand:

7.1 Out of Pocket Expenses. Following the occurrence and during the continuance of any Event of Default, the reasonable out-of-pocket costs and expenses of each Secured Party (including reasonable attorney fees and expenses and search, recording and filing fees and expenses, provided, that the Secured Party shall deliver reasonably detailed statements for such fees and expenses); and in addition, Debtor will pay any such costs and expenses incurred by each Secured

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Party in connection with any amendments, modifications or waivers of the terms of this Security Agreement requested by Debtor;

7.2 Title Appraisal, etc. Following the occurrence and during the continuance of any Event of Default, all title, appraisal (including the allocated costs of internal appraisal services, provided, that the Secured Party requesting same shall deliver reasonably detailed statements for such fees and expenses), survey, audit, consulting and similar fees, costs and expenses incurred or sustained by a Secured Party in connection with this Security Agreement or the Collateral; and

7.3 Search Fees, etc. Following the occurrence and during the continuance of any Event of Default, all costs and expenses of each Secured Party, (including reasonable attorney fees and expenses and search, recording and filing fees and expenses, provided, that the Secured Party shall deliver reasonably detailed statements for such fees and expenses), in connection with the enforcement or attempted enforcement of, and preservation of any rights or interests under, this Security Agreement, any out-of-court workout or other refinancing or restructuring or in any bankruptcy case, and the protection, sale or collection of, or other realization upon, any of the Collateral, including all expenses of taking, collecting, holding, sorting, handling, preparing for sale, selling, or the like, and other such expenses of sales and collections of Collateral, and any and all losses, costs and expenses sustained by a Secured Party as a result of any failure by Debtor to perform or observe its obligations contained herein.

SECTION 8. INTERCREDITOR AGREEMENT. Irrespective of any statement contained in the Note or the Purchase Agreement to the contrary and irrespective of the time, order or method of attachment or perfection of any liens granted thereby or the time or order of filing or recording of financing statements or any other lien, and irrespective of anything contained in any filing or agreement to which any of the Secured Parties may now or hereafter be a party, the Secured Parties hereby agree among themselves that the priorities to be accorded to their respective liens in the Collateral shall be equal. So long as any of the Obligations are outstanding, the Secured Parties shall act jointly in regard to making all determinations, taking all actions and otherwise carrying out any provision of this Agreement. For so long as any of the Obligations now or hereafter owed to the Secured Parties remain outstanding, neither Secured Party shall have the right or the option, without providing notice to and receiving the consent of the other Secured Party, to amend, waive or modify any of the terms or provisions of the Note or Purchase Agreement including without limitation (a) any term or provision regarding the time or method of repayment, (b) the terms upon which such repayment may occur, (c) the amount of

periodic payments or (d) the allocation of principal and interest among such payments. Each Secured Party hereby agrees to indemnify the other Secured Party, its successors and assigns harmless from and against any and all claims, liabilities, damages, losses, costs and expenses, including without limitation, reasonable counsel fees, resulting from one Secured Party's exercise of any rights or privileges as a secured party with respect to any of the Collateral or

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any proceeds thereof provided that such Secured Party acted with the approval of the other Secured Party and did not act or omit to act in a grossly negligent or reckless manner, or with an intent to cause damage.

SECTION 9. REMEDIES UPON DEFAULT.

- 9.1 General. Upon any Event of Default, the Secured Parties may jointly pursue any remedy available at law (including those available under the provisions of the UCC), or in equity to collect, enforce or satisfy any Obligations then owing, whether by acceleration or otherwise.
- 9.2 Specific Remedies. Following the occurrence and during the continuance of any Event of Default, the Secured Parties shall have, in addition to all other rights and remedies granted to it in this Security Agreement, all rights and remedies of a secured party under the UCC and other applicable laws. Without limiting the generality of the foregoing, Debtor agrees that a Secured Party may: (a) peaceably and without notice enter any premises of Debtor, take possession of any Collateral, remove or dispose of all or part of the Collateral on any premises of Debtor or elsewhere, and otherwise collect, receive, appropriate and realize upon all or any part of the Collateral, and demand, give receipt for, settle, renew, extend, exchange, compromise, adjust, or sue for all or any part of the Collateral, as such Secured Party may determine; (b) require Debtor to assemble all or any part of the Collateral and make it available to such Secured Party, at any place and time designated by such Secured Party; (c) secure the appointment of a receiver of the Collateral or any part thereof (to the extent and in the manner provided by applicable law); (d) sell, resell, lease, use, assign, transfer or otherwise dispose of any or all of the Collateral in its then condition or following any commercially reasonable preparation or processing (utilizing in connection therewith any of Debtor's assets, without charge or liability to such Secured Party therefor) at public or private sale, by one or more contracts, in one or more parcels, at the same or different times, for cash or credit or for future delivery without assumption of any credit risk, all as such Secured Party deems advisable; provided, however, that Debtor shall be credited with the net proceeds of sale after application of Section 9.5 only when such proceeds are finally collected by the Secured Party. A Secured Party shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption, which right or equity of redemption Debtor hereby releases, to the extent permitted by law. Debtor hereby agrees that the sending of notice by ordinary mail, postage prepaid, to the address of Debtor set forth in Section 10.3 of the place and time of any public sale or of the time after which any private sale or other intended disposition is to be made, shall be deemed reasonable notice thereof if such notice is sent 10 days prior to the date of such sale or other disposition or the date on or after which such sale or other disposition may occur, provided that the Secured Party may provide Debtor shorter notice or no notice, to

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the extent permitted by the UCC or other applicable law. A Secured Party shall have no obligation to clean up or otherwise prepare the Collateral for sale. A Secured Party has no obligation to attempt to satisfy these Obligations by collecting them from any other person liable for them and a Secured Party may release, modify or waive any Collateral provided by any other person to secure any of the Obligations, all without affecting such Secured Party's right against Debtor. Debtor waives any right it may have to require a Secured Party to pursue any third person or any of the Obligations. A Secured Party may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral. A Secured Party may sell the Collateral without giving any warranty as to the Collateral. A Secured Party may specifically disclaim any warranties of title or the like. This procedure will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral. If a Secured Party sells any of the Collateral upon credit, Debtor will be credited only with payments actually made by the purchaser, received by such Secured Party, and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, such Secured Party may resell the Collateral and Debtor shall be credited with the net proceeds of the sales after application of Section 9.5.

- 9.3 License Upon Default. For the purpose of enabling a Secured Party to exercise its rights and remedies under this Section 9, Debtor grants to each Secured Party, following the occurrence and during the continuance of any Event of Default, an irrevocable, non-exclusive and assignable license (exercisable without payment or royalty or other compensation to Debtor) to use, license or sublicense any Intellectual Property, to enable each Secured Party (among other things) to transfer any of the Intellectual Property or tangible property of Debtor that are included in the Collateral.
- 9.4 Proceeds Account. To the extent that any of the Obligations may be contingent, unmatured or unliquidated (including with respect to undrawn amounts under any letters of credit outstanding) at such time as there may exist an Event of Default, a Secured Party may, at his election, (a) retain the proceeds of any sale, collection, disposition or other realization upon the Collateral (or any portion thereof) in a special purpose non-interest-bearing restricted deposit account (the "Proceeds Account") created and maintained by such Secured Party for such purpose (which shall constitute a deposit account included within the Collateral hereunder) until such time as such Secured Party may elect to apply such proceeds to the Obligations, and Debtor agrees that such retention of such proceeds by such Secured Party shall not be deemed strict foreclosure with respect thereto; (b) in any manner elected by a Secured Party, estimate the liquidated amount of any such contingent, unmatured or unliquidated claims and apply the proceeds of the Collateral against such amount; or (c) otherwise proceed in any manner permitted by applicable law. Debtor agrees that the Proceeds Account shall be a blocked account and that upon the irrevocable deposit of funds into the Proceeds Account,

Debtor shall not have any right of withdrawal with respect to such funds. Accordingly, Debtor irrevocably waives until the termination of this Security Agreement in accordance with its terms the right to make any withdrawal from the Proceeds Account and the right to instruct a Secured Party to honor drafts against the Proceeds Account.

- 9.5 Application of Proceeds. Subject to Section 9.4, cash proceeds actually received from the sale or other disposition or collection of Collateral, and any other amounts received in respect of the Collateral the application of which is not otherwise provided for herein, shall be payable to each Secured Party on a pro-rata basis against all or any part of the Obligations in the following order: (a) first, to any fees due in respect of the Obligations; (b) next, to any interest due in respect of the Obligations; (c) next, to any principal due in respect of the Obligations; and (d) last, to any other Obligations. Any surplus thereof which exists after payment and performance in full of the Obligations shall be promptly paid over to Debtor or otherwise disposed of in accordance with the UCC or other applicable law. Debtor shall remain liable to each Secured Party for any deficiency which exists after any sale or other disposition or collection of Collateral.
- 9.6 Certain Waivers. Debtor waives, to the fullest extent permitted by law, (a) any right of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling of the Collateral or other collateral or security for the Obligations; (b) any right to require a Secured Party (i) to proceed against any person, (ii) to exhaust any other collateral or security for any of the Obligations, (iii) to pursue any remedy in a Secured Party's power, or (iv) to make or give any presentments, demands for performance, notices of nonperformance, protests, notices of protests or notices of dishonor in connection with any of the Collateral.

SECTION 10. MISCELLANEOUS.

10.1 Assignment.

- (a) This Security Agreement shall bind and shall inure to the benefit of the permitted heirs and assigns of the Secured Party and shall bind all persons who become bound as a debtor to this Security Agreement.
- (b) No Secured Party consents to any assignment by Debtor except as expressly provided in this Security Agreement.
- (c) Each Secured Party may assign and transfer its rights and interests under this Security Agreement only pursuant to a permitted assignment or transfer of the Note secured hereby. If an assignment is made, Debtor shall render performance under this Security Agreement to the assignee.

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- 10.2 Severability. Should any provision of this Security Agreement be found to be void, invalid or unenforceable by a court or panel of arbitrators of competent jurisdiction, that finding shall only affect the provisions found to be void, invalid or unenforceable and shall not affect the remaining provisions of this Security Agreement.
- 10.3 Notices. Any notice or other communication required or permitted to be given or made under this Security Agreement (a) shall be in writing, and (b) may be delivered by hand delivery, First Class U.S. Mail (regular, certified, registered or expedited delivery), FedEx, UPS Overnight, Airborne or other nationally recognized delivery service, or fax. The addresses for notice for each party and their counsel are set forth in the Purchase Agreement. All notices shall be served upon the parties at said addresses or such other addresses as they may hereafter direct in writing.
- 10.4 Headings. Section headings used in this Security Agreement are for convenience only. They are not a part of this Security

Agreement and shall not be used in construing it.

- 10.5 Governing Law; Jurisdiction. This Security Agreement is being executed and delivered and is intended to be performed in the State of Ohio and shall be construed and enforced in accordance with the laws of the State of Ohio, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Ohio or any other jurisdictions) that would cause the application of the laws of any jurisdiction other than the State of Ohio, except to the extent that the UCC provides for the application of the law of Delaware. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under the Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.
- 10.6 Disputes. Any controversy, claim or dispute arising out of or relating to this Security Agreement or the breach, termination, enforceability or validity of this Security Agreement, including the determination of the scope or applicability of the agreement to arbitrate set forth in this Section 10.6 shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (a) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR

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Panels, and (b) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this Section 10.6 shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this Section 10.6) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this Section 9.6 in the same manner as provided for the giving of notice under this Security Agreement. Judgment upon the award rendered may be entered in any court having

jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Security Agreement.

10.7 Rules of Construction.

- (a) No reference to "proceeds" in this Security Agreement authorizes any sale, transfer, or other disposition of the Collateral by Debtor.
- (b) "Includes" and "including" are not limiting.
- (c) "Or" is not exclusive.
- (d) "All" includes "any" and "any" includes "all."

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10.8 Integration and Modifications.

(a) This Security Agreement, together with each Note and each Purchase Agreement, constitute the entire agreement of Debtor and each Secured Party concerning the subject matter hereof.

(b) Any modifications to this Security Agreement must be made in writing and signed by the party adversely affected.

10.9 Waiver. Any party to this Security Agreement may waive the enforcement of any provision to the extent the provision is for its benefit.

10.10 Further Assurances. Debtor agrees to execute any further documents, and to take any further actions, reasonably requested by a Secured Party to evidence or perfect the security interest granted herein, to maintain the first priority of the security interest or to effectuate the rights granted to a Secured Party herein.

The parties have signed this Security Agreement as of the day and year first above written at Franklin County, Ohio.

"DEBTOR"

NEOPROBE CORPORATION

By: Brent L. Larson

Name: Brent L. Larson
Its: Vice President-Finance

"SECURED PARTIES"

/s/ David C. Bupp

David C. Bupp

/s/ Donald E. Garlikov

Donald E. Garlikov

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Warrant, with the Purchase Form (attached hereto) duly executed, to the Company at its corporate office, together with the applicable Purchase Price of each Warrant Share being purchased in lawful money of the United States, or by certified check or official bank check payable in United States dollars to the order of the Company, subject to compliance with all the other conditions set forth in this Warrant.

(b) Upon receipt of this Warrant with the Purchase Form duly executed and accompanied by payment of the aggregate Purchase Price for the shares of Common Stock for which this Warrant is being exercised, the Company shall cause to be issued certificates for the total number of whole shares (as provided in Section 3.2) of Common Stock for which this Warrant is being exercised in such denominations as the Holder may request, each registered in the name of the Holder or such other name as may be designated by the Holder, and thereafter the Company will promptly deliver, at its sole cost and expense, those certificates to the Holder, together with any other securities or property to which the Holder is entitled upon such exercise.

(c) If the Holder exercises this Warrant with respect to fewer than all the shares of Common Stock that may be purchased by exercise of this Warrant, the Company will execute a new Warrant for the balance of the shares of Common Stock that may be purchased by exercise of this Warrant and deliver that new Warrant to the Holder.

ARTICLE III

ADJUSTMENT OF PURCHASE PRICE, NUMBER OF SHARES OR NUMBER OF WARRANTS

Section 3.1. The Purchase Price, the number and type of securities issuable on exercise of this Warrant and the number of Warrants outstanding are subject to adjustment from time to time as follows:

(a) If the Company issues any shares of its Common Stock as a dividend on its Common Stock, the Purchase Price then in effect will be proportionately reduced at the opening of business on the day following the date fixed for the determination of stockholders entitled to receive the dividend or other distribution. For example, if the Company distributes one share of Common Stock as a dividend on each outstanding share of Common Stock the Purchase Price would be reduced by 50%. If the Company issues as a dividend on its Common Stock any securities which are convertible into, or exchangeable for, shares of its Common Stock, such dividend will be treated as a dividend of the Common Stock into which the securities may be converted, or for which they may be exchanged, and the Purchase Price shall be proportionately reduced.

(b) If the outstanding shares of Common Stock are subdivided into a greater number of shares of Common Stock, then the Purchase Price will be proportionately reduced at the opening of business on the day following the day when the subdivision becomes effective, and if the outstanding shares of the Common Stock are combined into a smaller number of shares of Common Stock, the Purchase Price will be proportionately increased at the opening of business on the day following the day when the combination becomes effective.

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(c) If by reason of a merger, consolidation, reclassification or similar corporate event, the holders of the Common Stock receive securities or assets other than Common Stock, upon exercise of this Warrant after that corporate event, the Holder of this Warrant will be entitled to receive the securities or assets the Holder would have received if the Holder had exercised this Warrant immediately before the first such corporate event and not disposed of the securities or assets received as a result of that or any subsequent corporate event.

Section 3.2. Upon each adjustment of the applicable Purchase Price pursuant to Section 3.1 hereof, this Warrant will, after the adjustment, evidence the right to purchase, at the adjusted Purchase Price, the number of shares (calculated to the nearest hundredth) obtained by (i) multiplying the number of shares issuable on exercise of this Warrant immediately prior to the adjustment by the Purchase Price in effect immediately prior to the adjustment and (ii) dividing the resulting product by the Purchase Price in effect

immediately after the adjustment. However, the Company will not be required to issue a fractional share or to make any payment in lieu of issuing a fractional share.

Section 3.3. Whenever the Purchase Price or the number of shares or type of securities issuable on exercise of this Warrant is adjusted as provided in this Article III, the Company will compute the adjusted Purchase Price and the adjusted number of Warrant Shares and will prepare a certificate signed by its President or any Vice President, and by its Treasurer or Secretary setting forth the effective date of the adjustment, the adjusted Purchase Price and the adjusted number of Warrant Shares and showing in reasonable detail the facts upon which the adjustments were based and mail a copy of that certificate to the Holder by first class mail, postage prepaid, addressed to the registered Holder of this Warrant at the address of such Holder as shown on the books of the Company.

Section 3.4. If at any time when this Warrant is outstanding the Company:

(a) declares any cash dividend (or authorizes any other distribution) on its Common Stock;

(b) authorizes the granting to the holders of its Common Stock of rights to subscribe for or purchase any shares of its capital stock or assets, other than a dividend payable solely in shares of Common Stock;

(c) authorizes a reclassification, split or combination of the Common Stock, or a consolidation or merger to which the Company is a party or a sale or transfer of all or substantially all the assets of the Company; or

(d) authorizes a voluntary or involuntary dissolution, liquidation or winding up of the Company;

then, in any one or more of said cases, the Company shall give, by certified or registered mail, postage prepaid, addressed to the registered Holder of this Warrant at the address of such Holder as shown on the books of the Company, (i) at least 30 days' prior written notice of the date on which the books of the Company shall close or a record shall be taken for such dividend, distribution or subscription rights or for determining rights to vote in respect of any such dissolution, liquidation or winding-up; (ii) at least 10 days' prior written notice of the date on which the books of the Company shall close or a record shall be taken for determining rights to vote in respect of any such reorganization, reclassification, consolidation, merger or sale, and (iii) in the case of any such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation or winding-up, at least 30 days' written notice of the date when the same shall take place. Any notice given in accordance with clause (i) above shall also specify, in the case of any such dividend, distribution or option rights, the date on which the holders of Common Stock shall be entitled thereto. Any notice given in accordance with clause (iii) above shall also specify the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property

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deliverable upon such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation or winding-up, as the case may be.

Section 3.5. The form of this Warrant need not be changed because of any change in the Purchase Price or in the number of Warrant Shares, and Warrants issued after that change may continue to describe the Purchase Price and the number of Warrant Shares which were described in this Warrant as initially issued.

ARTICLE IV

OTHER PROVISIONS RELATING TO RIGHTS OF WARRANT HOLDER

Section 4.1. If this Warrant is duly exercised, the Holder will for all purposes be deemed to become the holder of record of the Warrant Shares as to which this Warrant is exercised, and the certificate for such

shares will be dated, on the date this Warrant is surrendered for exercise and the Purchase Price paid in accordance with Section 2.2 hereof, except that if such date is not a Business Day, the Holder will be deemed to become the record holder of the Warrant Shares, and the certificate will be dated, on the next succeeding Business Day. The Holder will not be entitled to any rights as a holder of the Warrant Shares, including the right to vote and to receive dividends, until the Holder becomes or is deemed to become the holder of such shares pursuant to the terms hereof.

Section 4.2. (a) The Company covenants and agrees that it will at all times reserve and keep available for the exercise of this Warrant a sufficient number of authorized but unissued shares of Common Stock to permit the exercise in full of this Warrant.

(b) The Company covenants that all shares of Common Stock issued upon exercise of this Warrant and against payment of the Purchase Price will be duly authorized, validly issued, fully paid and nonassessable and free from all pre-emptive rights of any stockholder and free of all taxes, liens and charges with respect to the issue thereof. The Company covenants that it will take all reasonable action as may be necessary to assure that such Common Stock may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any domestic securities exchange or automated quotation system upon which the Common Stock may be listed, or any agreement to which the Company may be a party.

Section 4.3. Notices to the Holder relating to this Warrant will be effective on the earliest of actual receipt or the third business day after mailing by first class mail (which shall be certified or registered, return receipt requested), postage prepaid, addressed to the Warrant Holder at the address shown on the books of the Company.

Section 4.4. The issuance of certificates for shares of Common Stock upon the exercise of the Warrant shall be made without charge to the Holder for any issue tax in respect thereof; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the then Holder of the Warrant being exercised.

ARTICLE V

TREATMENT OF WARRANT HOLDER

Prior to presentation of this Warrant for registration of transfer, the Company may treat the Holder for all purposes as the owner of this Warrant and the Company will not be affected by any notice to the contrary.

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ARTICLE VI

COMBINATION, EXCHANGE AND TRANSFER OF WARRANTS

Section 6.1. Any transfer permitted under this Warrant will be made by surrender of this Warrant to the Company at its principal office with the Form of Assignment (attached hereto) duly executed. In such event the Company will, without charge, execute and deliver a new Warrant to and in the name of the assignee named in the instrument of assignment and this Warrant will promptly be canceled.

Section 6.2. This Warrant may be divided or combined with other Warrants which carry the same rights upon presentation of them at the principal office of the Company together with a written notice signed by the Holder, specifying the names and denominations in which new Warrants are to be issued.

Section 6.3. Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of reasonably satisfactory indemnification, or, in the case of mutilation, upon surrender of the mutilated Warrant, the Company will execute and deliver a new Warrant bearing the same terms and date as the lost, stolen or destroyed Warrant, which will thereupon become void.

ARTICLE VII

OTHER MATTERS

Section 7.1. (a) Except for transfers of this Warrant to a member of the original Holder's parents, brothers, sisters, spouse or lineal descendants, or to trusts for the benefit thereof, pursuant to which the original Holder retains the sole authority to take any action hereunder on behalf of such transferees, this Warrant may not be sold, transferred, pledged, hypothecated or otherwise disposed of by the Holder, other than with respect to the entire unexercised portion thereof. In addition to the foregoing restriction, this Warrant and any Warrant Shares may not be sold, transferred, pledged, hypothecated or otherwise disposed of except as follows: (i) to a person who, in the reasonable opinion of counsel to the Company, is a person to whom this Warrant or the Warrant Shares may legally be transferred without registration and without the delivery of a current prospectus under the Securities Act of 1933 (the "SECURITIES ACT") with respect thereto, and then only against receipt of an agreement of such person to comply with the provisions of this Section 7.1(a) with respect to any resale or other disposition of such securities; or (ii) to any person upon delivery of a prospectus then meeting the requirements of the Securities Act relating to such securities and the offering thereof for such sale or disposition, and thereafter to all successive assignees.

(b) Unless the Warrant Shares have been registered under the Securities Act, upon exercise of any of the Warrant and the issuance of any of the Warrant Shares, all certificates representing Warrant Shares shall bear on the face thereof substantially the following legend:

THE SALE OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, OFFERED FOR SALE, ASSIGNED, TRANSFERRED OR OTHERWISE DISPOSED OF, UNLESS REGISTERED PURSUANT TO THE PROVISIONS OF THAT ACT OR UNLESS AN OPINION OF COUNSEL TO THE ISSUER IS OBTAINED STATING THAT SUCH DISPOSITION IS IN COMPLIANCE WITH AN AVAILABLE EXEMPTION FROM SUCH REGISTRATION.

(c) The Holder shall have no right to require the Company to register the Warrant Shares under the Securities Act of 1933 or any state securities law, except to the extent provided in the Registration Rights Agreement of even date herewith.

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Section 7.2. All the covenants and provisions of this Warrant by or for the benefit of the Company will bind and inure to the benefit of its successors and assigns.

Section 7.3. All notices and other communications under this Warrant must be in writing. Any notice or communication to the Company will be effective upon the earlier of actual receipt or the third business day after mailing by first class mail (which shall be certified or registered, return receipt requested), postage prepaid, addressed (until another address is designated by the Company) as follows:

Neoprobe Corporation
425 Metro Place North, Suite 300
Dublin, OH 43017
Attn: Chief Financial Officer
(tele) (614) 793-7500
(fax) (614) 793-7522

Any notice or demand authorized by this Warrant to be given or made by the Company to the Holder must be given in accordance with Section 4.3.

Section 7.4. The corporate laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders. All other questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by the internal laws of the State of Ohio, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Ohio or any other

jurisdictions) that would cause the application of the laws of any jurisdiction other than the State of Ohio. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. If any provision of this Warrant shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Warrant in that jurisdiction or the validity or enforceability of any provision of this Warrant in any other jurisdiction.

Section 7.5. Nothing in this Warrant will give any person, corporation or other entity other than the Company and the Holder any right or claim under this Warrant, and all agreements in this Warrant will be for the sole benefit of the Company, the Holder, and their respective successors and permitted assigns.

Section 7.6. The Article headings in this Warrant are for convenience only, are not part of this Warrant and will not affect the interpretation of its terms.

Section 7.7. Any controversy, claim or dispute arising out of or relating to this Warrant or the breach, termination, enforceability or validity of this Warrant, including the determination of the scope or applicability of the agreement to arbitrate set forth in this Section 7.7 shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (a) is on the AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels, and (b) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this Section 7.7 shall limit the right of any

party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this Section 7.7) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this Section 7.7 in the same manner as provided for the giving of notice under this Warrant. Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Warrant.

IN WITNESS WHEREOF, this Warrant has been duly executed by the Company as of April 2, 2003.

NEOPROBE CORPORATION.

By: /s/ Brent L. Larson

Brent L. Larson
Vice President-Finance and Chief
Financial Officer

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PURCHASE FORM

To Be Executed By The Warrant Holder

To Exercise The Warrant In Whole Or In Part:

To: NEOPROBE CORPORATION

The undersigned (_____)

Please insert Tax ID Number or other
identifying number of Holder

hereby irrevocably elects to exercise the right of purchase represented by the within Warrant for, and to purchase thereunder, _____ shares of Common Stock of Neoprobe Corporation in the amount of \$ _____. The undersigned requests that certificates for those shares of Common Stock be issued as follows:

Name: _____

Address: _____

Deliver to: _____

Address: _____

Denominations: _____

and that, if the number of shares of Common Stock is not all the shares of Common Stock purchasable by exercise of the Warrant, that a new Warrant for the balance of the shares of Common Stock purchasable under the within Warrant be registered in the name of, and delivered to, the undersigned at the address stated below:

Address: _____

Date: _____

Signature: _____

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FORM OF ASSIGNMENT

(To Be Executed Only Upon a Permitted Assignment)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto _____ the all of the undersigned's right, title and interest in the within Warrant.

Signature _____

Signature Guaranteed:

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EXHIBIT 99(i)

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT (this "AGREEMENT"), dated as of April 2, 2003, by and between NEOPROBE CORPORATION, a Delaware corporation, (the "COMPANY"), and undersigned purchasers (together with their permitted assigns, the "BUYERS") of the Series Q Warrants to Purchase Common Stock (the "WARRANTS"), and the 9.5% Convertible Secured Note (the "CONVERTIBLE NOTE") issued by the Company on the date hereof. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Warrants and Convertible Note.

WHEREAS:

A. The Company has agreed, upon the terms and subject to the conditions of the Note Purchase Agreements dated as of even date (the "Purchase Agreements"), to issue to the Buyers the Warrants exercisable for 875,000 shares of the Company's common stock, par value \$.001 per share (the "COMMON STOCK") (the "WARRANT SHARES") and the Convertible Note, which is convertible (subject to adjustment) shares of Common Stock ("CONVERSION SHARES"); and

B. To induce the Buyers to enter into the Note Purchase Agreements, the Company has agreed to provide certain registration rights under the Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the "1933 ACT"), and applicable state securities laws.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Buyers hereby agree as follows:

1. DEFINITIONS.

As used in this Agreement, the following terms shall have the following meanings:

a. "PERSON" means any person or entity including any corporation, a limited liability company, an association, a partnership, an organization, an individual, a governmental or political subdivision thereof or a governmental agency.

b. "REGISTER," "REGISTERED," and "REGISTRATION" refer to a registration effected by preparing and filing one or more registration statements of the Company in compliance with the 1933 Act and pursuant to Rule 415 under the 1933 Act or any successor rule providing for offering securities on a continuous basis ("RULE 415"), and the declaration or ordering of effectiveness of such registration statement(s) by the United States Securities and Exchange Commission (the "SEC").

c. "REGISTRABLE SECURITIES" means the Warrant Shares and the Conversion Shares which have been, or which may from time to time be issued, upon exercise of the Warrants or conversion of the Convertible Note.

e. "REGISTRATION STATEMENT" means the registration statement of the Company which the Company has agreed to file hereunder registering the offer and sale by Buyers to the public of the Registrable Securities.

2. REGISTRATION.

a. **Mandatory Registration.** The Company shall as soon as practicable following June 30, 2003, but no later than September 30, 2003, file the Registration Statement with the SEC. Buyers and their respective counsel shall have a reasonable opportunity to review and comment upon the Registration Statement prior to its filing. Buyers shall furnish all information reasonably requested by the Company for inclusion in the Registration Statement. The Company shall use commercially reasonable efforts to have the Registration Statement declared effective by the SEC within 90 days of the filing date. The Company shall use commercially reasonable efforts to keep the Registration

Statement effective pursuant to Rule 415 promulgated under the 1933 Act and available for sales by Buyers of all of the Registrable Securities at all times until the earlier of (i) the date as of which any Buyer would, if not an affiliate of the Company, be able sell all of the Registrable Securities without restriction pursuant to Rule 144(k) promulgated under the 1933 Act (or successor thereto), or (ii) date on which Buyers shall have sold all the Registrable Securities (the "REGISTRATION PERIOD").

b. Rule 424 Prospectus. The Company shall, as required by applicable securities regulations, from time to time file with the SEC, pursuant to Rule 424 promulgated under the 1933 Act, the prospectus and prospectus supplements, if any, to be used in connection with sales of the Registrable Securities under the Registration Statement. Buyers and their counsel shall have a reasonable opportunity to review and comment upon such prospectus prior to its filing with the SEC.

3. RELATED OBLIGATIONS.

With respect to the Registration Statement, the Company shall have the following obligations:

a. The Company shall prepare and file with the SEC such amendments (including post-effective amendments) and supplements to the Registration Statement and the prospectus used in connection with the Registration Statement, which prospectus is to be filed pursuant to Rule 424 promulgated under the 1933 Act, as may be necessary to keep the Registration Statement effective at all times during the Registration Period.

b. The Company shall permit Buyers to review and comment upon the Registration Statement and all amendments and supplements thereto at least two Business Days prior to their filing with the SEC. Each of the Buyers shall provide the Company with any comments or corrections to the Registration Statement, or any amendments or supplements thereto, within two Business Days from the date such Buyer receives the final version thereof.

c. The Company shall furnish to Buyers, (i) promptly after the same is prepared and filed with the SEC, at least one copy of the Registration Statement and any amendment(s) thereto, including financial statements and schedules, and all exhibits, (ii) upon the effectiveness of any registration statement, 10 copies of the prospectus included in such registration statement and all amendments and supplements thereto (or such other number of copies as Buyers may reasonably request) and (iii) such other documents, including copies of any preliminary or final prospectus, as Buyers may reasonably request from time to time in order to facilitate the disposition of the Registrable Securities owned by Buyers.

d. The Company shall use commercially reasonable efforts to (i) register and qualify the Registrable Securities covered by a registration statement under such other securities or "blue

sky" laws of such jurisdictions in the United States as Buyers reasonably request, (ii) prepare and file in those jurisdictions, such amendments (including post-effective amendments) and supplements to such registrations and qualifications as may be necessary to maintain the effectiveness thereof during the Registration Period, (iii) take such other actions as may be necessary to maintain such registrations and qualifications in effect at all times during the Registration Period, and (iv) take all other actions reasonably necessary or advisable to qualify the Registrable Securities for sale in such jurisdictions; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (x) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(d), (y) subject itself to general taxation in any such jurisdiction, or (z) file a general consent to service of process in any such jurisdiction.

e. As promptly as practicable after becoming aware of such event or facts, the Company shall notify Buyers in writing of the happening of any event or existence of such facts as a result of which the prospectus included in the Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and promptly prepare and file with the SEC and with all other applicable "blue sky" authorities a

supplement or amendment to such registration statement to correct such untrue statement or omission, and deliver 10 copies of such supplement or amendment to Buyers (or such other number of copies as Buyers may reasonably request). The Company shall also promptly notify Buyers in writing (i) when a prospectus or any prospectus supplement or post-effective amendment has been filed, and when the Registration Statement or any post-effective amendment has become effective, (ii) of any request by the SEC for amendments or supplements to the Registration Statement or related prospectus or related information, and (iii) of the Company's reasonable determination that a post-effective amendment to the Registration Statement would be appropriate.

f. The Company shall use its commercially reasonable efforts to prevent the issuance of any stop order or other suspension of effectiveness of any registration statement, or the suspension of the qualification of any Registrable Securities for sale in any jurisdiction and, if such an order or suspension is issued, to obtain the withdrawal of such order or suspension at the earliest possible moment and to notify Buyers of the issuance of such order and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding for such purpose.

4. OBLIGATIONS OF BUYERS.

a. Each Buyer shall promptly furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably requested by the Company to effect the registration of such Registrable Securities, including information to be included in the Registration Statement, prospectus and all amendments and supplements thereto, and shall execute such documents in connection with such registration as the Company may reasonably request.

b. Each Buyer agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of the Registration Statement, any amendment thereto, or any amendment or supplement to the prospectus.

c. Each Buyer agrees that, upon receipt of any notice from the Company of the happening of any event or existence of facts of the kind described in Section 3(f) or the first sentence of 3(e), such Buyer will immediately discontinue disposition of Registrable Securities until Buyer's receipt

of the copies of the supplemented or amended prospectus contemplated by Section 3(f) or the first sentence of 3(e).

5. EXPENSES OF REGISTRATION.

All reasonable expenses, other than sales or brokerage commissions, incurred in connection with registrations, filings or qualifications pursuant to Sections 2 and 3, including, without limitation, all registration, listing and qualification fees, printing and accounting fees, and fees and disbursements of counsel for the Company, shall be paid by the Company.

6. INDEMNIFICATION.

a. To the fullest extent permitted by law, the Company will, and hereby does, indemnify, hold harmless and defend each Buyer, each Person, if any, who controls a Buyer, the members, the directors, officers, partners, employees, agents, representatives of Buyers and each Person, if any, who controls Buyers within the meaning of the 1933 Act or the Securities Exchange Act of 1934, as amended (the "1934 ACT") and their respective successors and assigns (each, an "INDEMNIFIED PERSON"), against any losses, claims, damages, liabilities, judgments, fines, penalties, charges, costs, attorneys' fees, amounts paid in settlement or expenses, joint or several, (collectively, "CLAIMS") incurred in investigating, preparing or defending any action, claim, suit, inquiry, proceeding, investigation or appeal taken from the foregoing by or before any court or governmental, administrative or other regulatory agency, body or the SEC, whether pending or threatened, whether or not an indemnified party is or may be a party thereto ("INDEMNIFIED DAMAGES"), to which any of them may become subject insofar as such Claims (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a

material fact in the Registration Statement, or any post-effective amendment thereto or in any filing made in connection with the qualification of the offering under the securities or other "blue sky" laws of any jurisdiction in which Registrable Securities are offered ("BLUE SKY FILING"), or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in the final prospectus (as amended or supplemented, if the Company files any amendment thereof or supplement thereto with the SEC) or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in light of the circumstances under which the statements therein were made, not misleading, or (iii) any violation or alleged violation by the Company of the 1933 Act, the 1934 Act, any other law, including, without limitation, any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Registrable Securities pursuant to the Registration Statement (the matters in the foregoing clauses (i) through (iii) being, collectively, "VIOLATIONS"). The Company shall reimburse each Indemnified Person promptly as such expenses are incurred and are due and payable, for any legal fees or other reasonable expenses incurred by them in connection with investigating or defending any such Claim. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(a): (i) shall not apply to a Claim by an Indemnified Person arising out of or based upon a Violation which occurs as a result of any untrue statement or omission of a material fact by either Buyer in information provided to the Company expressly for use in connection with the preparation of the Registration Statement, or any amendment thereof or supplement thereto; (ii) with respect to any superseded prospectus, shall not inure to the benefit of any such person from whom the person asserting any such Claim purchased the Registrable Securities that are the subject thereof (or to the benefit of any person controlling such person) if the untrue statement or omission of material fact contained in the superseded prospectus was corrected in the revised prospectus, as then amended or supplemented, prior to the purchase, and if such revised

prospectus was timely made available by the Company pursuant to Section 3(c) or Section 3(e); (iii) shall not be available to the extent such Claim is based on a failure of an Indemnified Person to deliver or to cause to be delivered the prospectus made available by the Company, if such prospectus was timely made available by the Company pursuant to Section 3(c) or Section 3(e); and (iv) shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the prior written consent of the Company, provided that such consent shall not be unreasonably withheld. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Person and shall survive any transfer of the Registrable Securities by a Buyer pursuant to Section 9.

b. In connection with the Registration Statement, each Buyer agrees to indemnify, hold harmless and defend, to the same extent and in the same manner as is set forth in Section 6(a), the Company, each of its directors, each of its officers who signs the Registration Statement, each Person, if any, who controls the Company within the meaning of the 1933 Act or the 1934 Act and their respective successors and assigns (collectively and together with an Indemnified Person, an "INDEMNIFIED PARTY"), against any Claim or Indemnified Damages to which any of them may become subject, under the 1933 Act, the 1934 Act or otherwise, insofar as such Claim or Indemnified Damages arise out of or are based upon any Violation, in each case to the extent, and only to the extent, that such Violation (i) occurs in reliance upon and in conformity with information furnished to the Company by such Buyer expressly for use in connection with the Registration Statement, prospectus or amendment or supplement thereto, (ii) arises from an untrue statement or omission of material fact contained in a superseded prospectus, if the untrue statement or omission of material fact contained in the superseded prospectus was corrected in the revised prospectus, as then amended or supplemented, if such revised prospectus was timely made available by the Company pursuant to Section 3(c) or Section 3(e), (iii) arises as a result of such Buyer's failure to deliver or to cause to be delivered the prospectus made available by the Company, if such prospectus was timely made available by the Company pursuant to Section 3(c) or Section 3(e), or (iv) arises from the offer or sale of Registrable Securities under the securities or other "blue sky" laws of any jurisdiction in which such Buyer has not requested the Company to register and qualify the Registrable Securities pursuant to Section 3(d); and, subject to Section 6(d), such Buyer will reimburse promptly as such expenses are incurred and are due and payable any legal fees or other reasonable expenses incurred by them in connection with

investigating or defending any such Claim; provided, however, that the indemnity agreement contained in this Section 6(b) and the agreement with respect to contribution contained in Section 7 shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the prior written consent of such Buyer, provided that such consent shall not be unreasonably withheld. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive the transfer of the Registrable Securities by Buyer pursuant to Section 9.

c. Promptly after receipt by an Indemnified Person or Indemnified Party under this Section 6 of notice of the commencement of any claim, investigation, inquiry, action or proceeding (including any governmental action or proceeding) involving a Claim, such Indemnified Person or Indemnified Party shall, if a Claim in respect thereof is to be made against any indemnifying party under this Section 6, deliver to the indemnifying party a written notice of the commencement thereof, and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume control of the defense thereof with counsel mutually satisfactory to the indemnifying party and the Indemnified Person or the Indemnified Party, as the case may be; provided, however, that an Indemnified Person or Indemnified Party shall have the right to retain its own counsel with the fees and expenses to be paid by the indemnifying party, if, in the reasonable opinion of counsel retained by the indemnifying party, the representation by such counsel of the Indemnified Person or Indemnified Party and the indemnifying

party would be inappropriate due to actual or potential differing interests between such Indemnified Person or Indemnified Party and any other party represented by such counsel in such proceeding. The Indemnified Party or Indemnified Person shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Indemnified Party or Indemnified Person which relates to such action or claim. The indemnifying party shall keep the Indemnified Party or Indemnified Person fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its written consent, provided, however, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. No indemnifying party shall, without the consent of the Indemnified Party or Indemnified Person, consent to entry of any judgment or enter into any settlement or other compromise which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party or Indemnified Person of a release from all liability in respect to such claim or litigation. Following indemnification as provided for hereunder, the indemnifying party shall be subrogated to all rights of the Indemnified Party or Indemnified Person with respect to all third parties, Persons, firms or corporations relating to the matter for which indemnification has been made. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall not relieve such indemnifying party of any liability to the Indemnified Person or Indemnified Party under this Section 6, except to the extent that the indemnifying party is prejudiced in its ability to defend such action.

7. CONTRIBUTION.

To the extent any indemnification by an indemnifying party is prohibited or limited by law, the indemnifying party agrees to make the maximum contribution with respect to any amounts for which it would otherwise be liable under Section 6 to the fullest extent permitted by law; provided, however, that: (i) no seller of Registrable Securities guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any seller of Registrable Securities who was not guilty of fraudulent misrepresentation; and (ii) contribution by any seller of Registrable Securities shall be limited in amount to the net amount of proceeds received by such seller from the sale of such Registrable Securities.

8. REPORTS AND DISCLOSURE UNDER THE SECURITIES ACTS.

With a view to making available to Buyers the benefits of Rule 144 promulgated under the 1933 Act or any other similar rule or regulation of the SEC that may at any time permit Buyers to sell securities of the Company to

the public without registration ("RULE 144"), until the Warrants have been fully exercised or have expired, the Company agrees to:

- a. make and keep public information available, as those terms are understood and defined in Rule 144;
- b. file with the SEC in a timely manner all reports and other documents required of the Company and its officers under the 1933 Act and the 1934 Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and
- c. furnish to each Buyer so long as such Buyer owns Registrable Securities, promptly upon request, (i) a written statement by the Company that it and its officers have complied with

the reporting and or disclosure provisions of Rule 144, the 1933 Act and the 1934 Act, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company and its officers, and (iii) such other information as may be reasonably requested to permit Buyers to sell such securities pursuant to Rule 144 without registration.

9. ASSIGNMENT OF REGISTRATION RIGHTS.

The Company shall not assign this Agreement or any rights or obligations hereunder without the prior written consent of Buyers, including by merger or consolidation. A Buyer may not assign its rights under this Agreement without the written consent of the Company, other than to a permitted transferee of Buyer's Warrant.

10. AMENDMENT OF REGISTRATION RIGHTS.

Provisions of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the holders of a requisite majority interest of Registrable Securities.

11. MISCELLANEOUS.

a. A Person is deemed to be a holder of Registrable Securities whenever such Person owns or is deemed to own of record such Registrable Securities. If the Company receives conflicting instructions, notices or elections from two or more Persons with respect to the same Registrable Securities, the Company shall act upon the basis of instructions, notice or election received from the registered owner of such Registrable Securities.

b. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one Trading Day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

Neoprobe Corporation
425 Metro Place North, Suite 300
Dublin, OH 43017
Telephone: 614-793-7500
Facsimile: 614-793-7522
Attention: Chief Financial Officer

With a copy to:

Porter Wright Morris & Arthur
41 South High Street, Suite 2900
Columbus, OH 43215

Telephone: (614) 227-2136
Facsimile: (614) 227-2100
Attention: William J. Kelly

If to the Buyers:

David C. Bupp
9095 Moors Place North
Dublin, Ohio 43017

copy to:

Kenneth J. Warren, Esq.
5134 Blazer Parkway
Dublin, Ohio 43017

and

Donald E. Garlikov
The Garlikov Companies
41 South High Street
Columbus, Ohio 43215-3437
(fax) (614) 221-1508

copy to:

Ira O. Kane, Esq.
181 Stanbery Avenue
Columbus, Ohio 43209

or at such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party three Business Days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by a nationally recognized overnight delivery service, shall be rebuttable evidence of personal service, receipt by facsimile or receipt from a nationally recognized overnight delivery service in accordance with clause (i), (ii) or (iii) above, respectively.

c. Failure of any party to exercise any right or remedy under this Agreement or otherwise, or delay by a party in exercising such right or remedy, shall not operate as a waiver thereof.

d. The corporate laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders. All other questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the

State of Ohio, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Ohio or any other jurisdictions) that would cause the application of the laws of any jurisdiction other than the State of Ohio. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

e. This Agreement, the Warrants, the Convertible Note, the Purchase Agreement and the other agreements and instruments referenced therein, constitute the entire agreement among the parties hereto with respect to the subject matter hereof and thereof. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein and

therein. This Agreement and the Purchase Agreement, and the other agreements and instruments executed and delivered in connection therewith, supersede all prior agreements and understandings among the parties hereto with respect to the subject matter hereof and thereof.

f. Subject to the requirements of Section 9, this Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of each of the parties hereto.

g. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

h. This Agreement may be executed in identical counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement. This Agreement, once executed by a party, may be delivered to the other party hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

i. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

j. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent and no rules of strict construction will be applied against any party.

k. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

l. Any controversy, claim or dispute arising out of or relating to this Agreement or the breach, termination, enforceability or validity of this Agreement, including the determination of the scope or applicability of the agreement to arbitrate set forth in this Section 11(l) shall be determined exclusively by binding arbitration in the City of Columbus, Ohio. The arbitration shall be governed by the rules and procedures of the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules and its Supplementary Procedures for Large, Complex Disputes; provided that persons eligible to be selected as arbitrators shall be limited to attorneys-at-law each of whom (a) is on the

AAA's Large, Complex Case Panel or a Center for Public Resources ("CPR") Panel of Distinguished Neutrals, or has professional credentials comparable to those of the attorneys listed on such AAA and CPR Panels, and (b) has actively practiced law (in private or corporate practice or as a member of the judiciary) for at least 15 years in the State of Ohio concentrating in either general commercial litigation or general corporate and commercial matters. Any arbitration proceeding shall be before one arbitrator mutually agreed to by the parties to such proceeding (who shall have the credentials set forth above) or, if the parties are unable to agree to the arbitrator within 15 business days of the initiation of the arbitration proceedings, then by the AAA. No provision of, nor the exercise of any rights under, this Section 11(l) shall limit the right of any party to request and obtain from a court of competent jurisdiction in the State of Ohio, County of Franklin (which shall have exclusive jurisdiction for purposes of this Section 11(l)) before, during or after the pendency of any arbitration, provisional or ancillary remedies and relief including injunctive or mandatory relief or the appointment of a receiver. The institution and maintenance of an action or judicial proceeding for, or pursuit of, provisional or ancillary remedies shall not constitute a waiver of the right of any party, even if it is the plaintiff, to submit the dispute to arbitration if such party would otherwise have such right. Each of the parties hereby submits unconditionally to the exclusive jurisdiction of the state and federal courts located in the County of Franklin, State of Ohio for purposes of this provision, waives objection to the venue of any proceeding in any such court or that any such court provides an inconvenient forum and consents to the service of process upon it in connection with any proceeding instituted under this Section 11(l) in the same manner as provided for the giving of notice under this Agreement.

Judgment upon the award rendered may be entered in any court having jurisdiction. The parties hereby expressly consent to the nonexclusive jurisdiction of the state and federal courts situated in the County of Franklin, State of Ohio for this purpose and waive objection to the venue of any proceeding in such court or that such court provides an inconvenient forum. The arbitrator shall have the power to award recovery of all costs (including attorneys' fees, administrative fees, arbitrators' fees and court costs) to the prevailing party. The arbitrator shall not have power, by award or otherwise, to vary any of the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be duly executed as of the day and year first above written.

THE COMPANY:

NEOPROBE CORPORATION

By: /s/ Brent L. Larson

Name: Brent L. Larson
Title: Vice President-Finance and
Chief Financial Officer

BUYERS:

/s/ David C. Bupp

David C. Bupp

/s/ Donald E. Garlikov

Donald E. Garlikov