



13700 Mayfield Place, Suite 2135  
Richmond, BC V6V 2E4 Canada  
Phone: 604-270-4344  
Fax: 604-270-4384  
www.neovasc.com

## **NEOVASC EXPANDS SENIOR MANAGEMENT TEAM WITH NEW POSITIONS IN MARKETING AND SALES**

***--Added Capabilities to Help Accelerate Sales Growth of Existing Products  
and Prepare for New Product Launches--***

**September 9, 2008 – Vancouver, BC, Canada** – Neovasc Inc. (TSXV: NVC), a new specialty vascular device company comprised of the former Medical Ventures Corp., Neovasc Medical Ltd. and B-Balloon Ltd., today announced executive appointments to newly created marketing and sales positions. Cynthia Roney, who was appointed vice president of marketing, has more than 20 years of medical device senior management and marketing experience, and Sean Moore, who was named vice president of sales, has medical sales expertise in both Canada and the U.S.

“These additions to the senior management team reflect Neovasc’s ongoing strategic progress as we integrate our three businesses and move to fully capitalize on the commercial potential of our innovative vascular and surgical devices,” said Alexei Marko, chief executive officer of Neovasc. “These senior managers have track records of success and a range of medical device expertise that will be especially valuable as we ramp up our product commercialization and marketing efforts.”

Neovasc’s Metricath® for intravascular measurement and its PeriPatch™ and Aegis™ surgical tissue and staple line reinforcement products help doctors treat a wide range of health conditions more effectively and efficiently. Neovasc is also developing the Reducer®, a device with breakthrough potential as a therapy for refractory angina, as well as novel stents specially designed for hard-to-treat ostial arterial lesions

“This is an exciting time to join Neovasc, as the company prepares for a number of upcoming product launches and advances its expanded product pipeline,” said Ms. Roney. “As a veteran medical device executive, I appreciate the focus, sense of urgency and commitment of this talented team, as we work together to take full advantage of these opportunities and help drive the growth of Neovasc.”

Ms. Roney previously was president and chief executive officer of Xillix Technologies Corp., which was acquired by Novadaq Technologies Inc. At Xillix, she was instrumental in the successful development and commercialization of an innovative device for the early detection of lung cancer. Prior to Xillix, Ms. Roney managed sales of cardiac devices at Physio-Control, later acquired by Medtronic. Earlier in her career she held sales and marketing positions at Baxter Healthcare. Ms. Roney holds a B.A. in Economics from the University of Western Ontario.

Sean Moore was director of sales at Medical Ventures Corp. Previously, he helped establish a direct sales operation in Canada as an area manager at ConMed Corporation. As head of ConMed’s Southeast U.S. sales, Mr. Moore surpassed sales quotas for nine consecutive quarters and was named Area Director of the Year. Previously, he managed sales of surgical devices at Covidien (formerly Tyco Healthcare). Mr. Moore holds a B.B.A. degree from Trinity Western University in British Columbia.

### **About Neovasc Inc.**

Neovasc Inc. (formerly Medical Ventures Corp.), is a new specialty vascular device company that develops, manufactures and markets medical devices for the rapidly growing vascular and surgical marketplace. Neovasc is comprised of the former Medical Ventures, Neovasc Medical Ltd. and B-Balloon Ltd. The company’s current products include, Metricath® for intravascular measurement and PeriPatch™ surgical tissue and staple line reinforcement products. Neovasc has a development pipeline of innovative new products, and provides contract medical device development and manufacturing services. For more information, visit: [www.neovasc.com](http://www.neovasc.com).

Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, both nationally and in the regions in which the Company operates; history of losses and lack of and uncertainty of revenues, ability to obtain required financing, receipt of regulatory approval of product candidates, ability to properly integrate newly acquired businesses, technology changes; competition; changes in business strategy or development plans; the ability to attract and retain qualified personnel; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; liability and other claims asserted against the Company; and other factors referenced in the Company's filings with Canadian securities regulators. Although the Company believes that expectations conveyed by the forward-looking statements are reasonable based on the information available to it on the date such statements were made, no assurances can be given as to the future results, approvals or achievements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not assume the obligation to update any forward-looking statements except as otherwise required by applicable law.

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**Corporate contact:**

Neovasc Inc.  
Chris Clark  
604-248-4138

**U.S. media & investor contact:**

GendeLLindheim BioCom Partners  
Barbara Lindheim  
212-918-4650