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NEWS RELEASE
TSX Venture Exchange: NVC

NEOVASC INC. RECEIVES CFIA APPROVAL FOR PERICARDIAL TISSUE PRODUCTS IN EUROPE

-- Allows Export of Neovasc Tissue Products to Europe as an Intermediate Product Used in the Manufacture of Implantable Medical Devices --

February 25, 2010 - Vancouver, BC, Canada - Neovasc Inc. (TSXV: NVC), today announced that it has received Canadian Food Inspection Agency (CFIA) approval to export its processed pericardial tissue products to Europe as an "intermediate product" under the requirements of Annex I of EC Regulation No. 2007/2006. This approval allows European customers to import Neovasc's porcine and bovine pericardial tissue materials for use in the manufacture of their own medical devices. It is provided through CFIA in accordance with (European) EC Regulation No. 1774/2002, which sets out that animal derived products imported into Europe from a non-member-country must meet certain standards that are equivalent to those applied by the European Community. The CFIA approval is recognized by all regulatory bodies within the European Community. Neovasc is the only supplier to have CFIA intermediate product approval for implantable pericardial tissue.

"Receipt of this CFIA approval makes it substantially easier for our European customers to import Neovasc's tissue products for incorporation into their own medical devices such as minimally invasive heart valves," commented Alexei Marko, CEO of Neovasc. "We believe that CFIA approval along with the EDQM certification that the company received in December will have significant value for our customers and facilitate the commercialization of new products that incorporate Neovasc's proprietary tissue."

About Neovasc Inc.

Neovasc Inc. is a specialty vascular device company that develops, manufactures and markets medical devices for the rapidly growing vascular marketplace. The company's current products include the Neovasc Reducer™, a novel product in development to treat refractory angina, as well as a line of advanced biological tissue technologies that are used to enhance surgical outcomes and as key components in a variety of third party medical products such as minimally invasive artificial heart valves. For more information, visit: 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. Forward-looking statements contained in this news release include the Company's intention to facilitate introduction of European products incorporating Neovasc's proprietary tissue. 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. There can be no assurance that all of the anticipated products described herein can be successfully brought to market. 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



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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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