



13700 Mayfield Place, Suite 2135
Richmond BC V6V 2E4 Canada
P:604.270.4344 F:604.270.4384
www.neovasc.com

NEWS RELEASE

TSX Venture Exchange: NVC

NEOVASC INC. RECEIVES CE MARK FOR REDUCER™ PRODUCT TO TREAT REFRACTORY ANGINA

***--CE Marking Allows the Neovasc Reducer to Be Marketed in Europe for
Disabling Cardiac Condition Lacking Treatment Options--***

***--Neovasc Will Continue Patient Enrollment in the COSIRA Trial While It
Prepares for European Commercialization--***

November 14, 2011 - Vancouver, BC, Canada - Neovasc Inc. (TSXV: NVC), today announced that it has received the CE mark designation for its Reducer™ product for the treatment of refractory angina. CE marking confirms that the Reducer conforms to the applicable European Directive and allows the product to be marketed for implantation in patients in all member states of the European Union, the European Economic Area and Switzerland.

The Neovasc Reducer is a novel device designed to treat the millions of patients worldwide who suffer from refractory angina, a painful and debilitating condition that occurs when the coronary arteries deliver an inadequate supply of blood to the heart muscle. Refractory angina currently affects an estimated one million patients in Europe, who often lead severely restricted lives. The incidence of refractory angina is growing, yet current treatment options are limited.

Christopher White, MD, professor of medicine and system chair for cardiovascular diseases, the Ochsner Clinical School, University of Queensland, and medical director, John Ochsner Heart & Vascular Institute, Ochsner Medical Center, commented, "The Reducer appears to be a very promising tool for treating patients with the disabling ischemic chest pain known as angina. Achieving the European CE mark will allow this technology to be used in 'real world' patients and sets the stage for much needed clinical trials in the US."

The Reducer is implanted in the coronary sinus vein using minimally invasive techniques that are similar to implanting a coronary stent. By modulating blood flow from the coronary sinus—the main vein exiting the heart—the Reducer acts to increase the perfusion of oxygenated blood to certain areas of the heart muscle, thereby reducing the pain and disability caused by the condition.

"The Reducer's CE mark designation is good news for European refractory angina patients, who previously had exhausted available treatment options but who will now have access to this novel treatment for relieving their symptoms and improving their quality of life," said Dr. Shmuel Banai, medical director of Neovasc. "In addition, the Reducer is implanted using a procedure that is minimally invasive and requires less than 20 minutes to complete."

Results of a published prospective three-year clinical study have demonstrated that the Reducer is safe and effective at providing relief of angina symptoms in refractory angina patients. Neovasc is presently enrolling patients in the COSIRA (Coronary Sinus Reducer for Treatment of Refractory Angina) trial, a multicenter, sham-controlled, randomized, double-blinded study. COSIRA has been designed to provide additional controlled, statistically significant data to further demonstrate the clinical efficacy of the Reducer and to support physician education and marketing efforts. It will also support additional regulatory applications to make the Reducer available to the millions of refractory angina patients worldwide who could potentially benefit.



13700 Mayfield Place, Suite 2135
Richmond BC V6V 2E4 Canada
P:604.270.4344 F:604.270.4384
www.neovasc.com

"We are very pleased to have received CE mark designation to treat this critical patient population with high unmet need," noted Alexei Marko, CEO of Neovasc. "In the immediate term we will continue to focus on completing enrollment in the COSIRA trial in order to obtain additional data that we expect will be very valuable in supporting medical education and marketing activities for the Reducer. We are currently evaluating a number of options for European commercialization and look forward to distributing the Reducer in select European markets beginning in 2012."

About the Neovasc Reducer™

The Reducer has received a CE mark designation in Europe for the treatment of refractory angina, a painful and debilitating condition that occurs when the coronary arteries deliver an inadequate supply of blood to the heart muscle. Refractory angina currently affects over two million patients worldwide, who typically experience severe chest pain from even minor physical exertion and as a result lead restricted lives. The incidence of refractory angina is growing, yet these patients have largely exhausted available treatment options. The Reducer is intended to provide relief of refractory angina symptoms by altering blood flow in the coronary sinus vein and thereby increasing perfusion of oxygenated blood to certain areas of the heart muscle that receive an inadequate supply of oxygen. Placement of the Reducer is performed using a minimally invasive percutaneous procedure that is similar to implanting a coronary stent and takes 20 minutes or less.

Long-term results from a prospective clinical trial of the Reducer presented at the American College of Cardiology 2010 annual meeting confirmed positive initial data that had previously been reported in the *Journal of the American College of Cardiology**. The long-term data showed that the Neovasc Reducer continued to demonstrate an excellent safety profile and that the objective and subjective improvement in angina scores and ischemia parameters seen after six months were maintained for the entire three-year follow-up period. There were no reported deaths, myocardial infarctions, strokes or other adverse events attributed to the device. Neovasc is presently enrolling patients in the COSIRA trial, a multicenter, sham-controlled, randomized, double-blinded study designed to further demonstrate the efficacy of the Reducer product and to support additional regulatory applications.

*Banai S, Ben Muvhar S, Parikh KH, et. al. Coronary Sinus Reducer Stent for the Treatment of Chronic Refractory Angina Pectoris. *J Am Coll Cardiol* 2007;49: 1783-9

About Neovasc Inc.

Neovasc Inc. is a specialty medical device company that develops, manufactures and markets products for the rapidly growing cardiovascular marketplace. Its products include the Neovasc Reducer™ for the treatment of refractory angina, the Tiara™ technology in development for the transcatheter treatment of mitral valve disease and a line of advanced biological tissue products that are used as key components in a variety of third-party medical products, such as vascular surgical patches and transcatheter 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. 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,



13700 Mayfield Place, Suite 2135
Richmond BC V6V 2E4 Canada
P:604.270.4344 F:604.270.4384
www.neovasc.com

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.

###

Corporate contact:

Neovasc Inc.
Chris Clark
604 249-4138

U.S. media & investor contact:

GendeLLindheim BioCom Partners
Barbara Lindheim
212 584-2276
blindheim@biocompartners.com