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NEWS RELEASE

TSX Venture Exchange: NVC

NEOVASC INC. REPORTS EXERCISE OF 4.6 MILLION WARRANTS FOR NET PROCEEDS OF \$1.4 MILLION

--Warrants were Issued as Part of April 2009 financing --

April 26, 2010 - Vancouver, BC, Canada - Neovasc Inc. (TSXV: NVC), today announced that 4,635,114 warrants, issued as part of the Company's April 2009 financing, have been exercised. In that financing, Neovasc issued units that included 4,761,902 whole warrants entitling the holders to purchase one common share of Neovasc at a price of \$0.30 for a period of up to 12 months after the close of the financing. Participants in this financing included members of the Frost Group LLC and company management.

Exercise of the 4,635,114 warrants has resulted in proceeds of \$1,390,534 to Neovasc. 97% of the total available warrants from the April 2009 financing have been exercised by their holders. The remaining 126,788 warrants from the financing expired on April 23, 2010.

"We appreciate the continued confidence of our shareholders in Neovasc," said Alexei Marko, chief executive officer of Neovasc. "The exercise of these warrants provides additional resources to help ensure we can continue to deliver on our focused growth strategy to build Neovasc's biological tissue business, to effectively commercialize our Neovasc Reducer™ product for refractory angina, and to advance other promising products in our pipeline."

About Neovasc Inc.

Neovasc Inc. is a new specialty vascular device company that develops, manufactures and markets medical devices for the rapidly growing vascular and surgical 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 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. 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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