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NEWS RELEASE

TSX Venture Exchange: NVC

SIX-MONTH DATA PRESENTED AT EUROPCR SHOW POSITIVE OUTCOMES FOR REFRACTORY ANGINA PATIENT RECEIVING NEOVASC REDUCER™ DURING TCT 2010

-- Presentation at Leading European Cardiovascular Conference Highlights Positive Data to Date for Patient Treated during TCT Live Case --

Vancouver, BC, Canada and Paris, France – May 18, 2011 - Neovasc Inc. (TSXV: NVC), a developer of novel technologies used to treat vascular disease, today reported positive six-month follow-up data for a patient with severe refractory angina who received the Neovasc Reducer™ product in a “live case” procedure broadcast during the 22nd annual Transcatheter Cardiovascular Therapeutics (TCT) scientific symposium in September 2010. The data, which showed a marked improvement in the patient’s angina symptoms, was presented today at EuroPCR, a leading European cardiovascular conference.

Dr. Stefan Verheye of the Antwerp Cardiovascular Institute / ZNA Middelheim had successfully implanted the Neovasc Reducer during the TCT “live case” demonstration. He commented, “The results seen to date in this patient are excellent and suggest that implantation of the Reducer device has the potential to significantly improve the quality of life of patients with refractory angina. I am hopeful that these types of positive results will also be seen in the patients currently being enrolled in the COSIRA clinical trial, which is designed to rigorously assess the utility of the Reducer in treating refractory angina.”

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. The incidence of refractory angina is growing, yet current treatment options are limited. The Reducer is implanted in the coronary sinus vein using minimally invasive techniques. By altering blood flow in the coronary sinus, 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 results presented at EuroPCR showed a marked improvement in the patient’s angina symptoms six months following implantation of the Reducer device. At the time of implantation, in spite of multiple prior revascularizations, the patient was classified as having CCS Class III angina, which included experiencing substantial limitations due to angina pain interfering with everyday activities, such as walking a short distance or climbing a flight of stairs. Since implantation of the Reducer device, her angina classification has improved to CCS Class I, in which patients typically experience angina symptoms only with strenuous, rapid, or prolonged exertion.

In a video interview conducted last week, the patient reported that she no longer has to take the majority of her angina medications and is now riding her bicycle for long periods each day without significant angina pain. Her improvement has also been documented using quantitative imaging methods. At baseline the patient demonstrated significant ischemia of the heart muscle in certain areas around the left ventricle as measured using echo dobutamine stress testing. At follow-up testing, these areas appeared substantially normal, with no significant ischemia observed.

“While representing only a single patient, these encouraging results illustrate the potential of the Reducer device to provide relief of angina symptoms and are also consistent with the positive data we reported in our initial Reducer studies,” commented Dr. Shmuel Banai, Medical Director of Neovasc. “Enrollment in



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the COSIRA trial is proceeding well and we look forward to completing and reporting the results of this important study.”

Neovasc is presently enrolling patients in the COSIRA (Coronary Sinus Reducer for Treatment of Refractory Angina) trial. COSIRA is a multicenter, sham-controlled, randomized, double-blinded study. It has been designed to provide controlled, statistically significant data to further demonstrate the efficacy of the Reducer product to support regulatory applications and marketing for the millions of refractory angina patients who could potentially benefit.

About EuroPCR

EuroPCR is the official congress of the European Association of Percutaneous Cardiovascular Interventions (EAPCI) and is a leading international meeting on the percutaneous treatment of cardiovascular disease, attracting over 13,000 participants to its more than 390 sessions. EuroPCR 2011 is being held in Paris, France May 17-20, 2011. For more information, visit www.europcr.com/

About Neovasc Inc.

Neovasc Inc. is a 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 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, 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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