

NEWS RELEASE
TSX Venture Exchange: MEV

Medical Ventures Targets July 1, 2008 to Close Acquisitions

Shareholders to vote June 3, 2008

April 21, 2008 – Richmond, BC, Canada – MEDICAL VENTURES CORP. (TSXV: MEV), a medical devices company specializing in products for the vascular and surgical markets, will hold its Annual and Special Meeting of Shareholders on Tuesday, June 3, 2008, in Vancouver. In addition to regular annual matters, shareholders will vote on special resolutions to proceed with the acquisition of two pre-commercial vascular development companies, B-Balloon Ltd. and Neovasc Medical Ltd., and certain other related matters, including a share consolidation. Medical Ventures will distribute and make publicly available the related proxy materials in the first week of May.

The proposed transaction, which has the unanimous support of MEV's directors, was first announced in a company news release dated January 30, 2008. Since then, a number of key transaction conditions have been met, including TSX Venture Exchange conditional approval and receipt of an Israeli securities exemption. Shareholders of each of the involved companies are expected to vote on the transaction by early June.

In conjunction with completing the proposed transaction, Medical Ventures will be changing its operating name to Neovasc Inc., in order to better reflect the focus of its ongoing operations as a specialty vascular device company.

For more information on the proposed transaction or on the target companies, see the Medical Ventures website at www.medical-ventures.com.

Meeting details:

What: Medical Ventures Corp. Annual and Special Meeting of Shareholders

Who: MEV directors, management, and shareholders

When: Tuesday June 3, 2008, 10:00 a.m. Pacific Time

Where: Suite 3350, Four Bentall Centre, 1055 Dunsmuir Street, Vancouver, B.C., Canada

About Medical Ventures Corp.

Medical Ventures Corp. develops, manufactures and markets medical devices for the quickly growing vascular and surgical marketplace. MEV products help doctors treat a wide range of health concerns, including vascular disease and obesity. MEV products include the Metricath[®] arterial and in-stent measurement system, and PeriPatch[™], a line of surgical tissue and staple line reinforcement products. Medical Ventures is also a contract medical devices manufacturer. For more information, please visit: www.medical-ventures.com.

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