



Micro Interventional Devices, Inc.

Taking Aim at Structural Heart Disease

Micro Interventional Devices, Inc. Reaches Settlement Agreement with Neovasc, Inc.

Newtown, PA – February 20th, 2019 – Micro Interventional Devices, Inc. (“MID”) announced today that it has entered into a Settlement Agreement with Neovasc, Inc. MID (the "Plaintiffs") filed a lawsuit in September 2018 in the U.S. District Court for the District of New Jersey including certain disputed allegations relating to Neovasc's transcatheter mitral valve replacement (TMVR) technology including the Tiara™ device. The Settlement Agreement includes settlement fees in installments totaling US \$3 million over the next two and a half years. In addition, following the commercial sale of Neovasc's Tiara device, Neovasc will pay MID a royalty of 1.3% on the annual net sales of the Tiara. Also contained in the Settlement Agreement are buy-out clauses that allow Neovasc, or an acquirer of Neovasc or the Tiara assets, to buy-out these royalty obligations. As part of the Settlement Agreement the claims will be dismissed with prejudice. For further details, please see the Material Change Report filed by Neovasc on SEDAR and furnished to the U.S. Securities and Exchange Commission (the “SEC”) on EDGAR under Form 6-K.

About Micro Interventional Devices, Inc. (MID):

MID is a leader in percutaneous structural heart repair. Presently, MID is conducting the STTAR clinical trial studying its MIA™, minimally invasive annuloplasty, tricuspid repair technology in Europe. In addition, MID is developing Permavalve™, a transcatheter mitral valve replacement technology.

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