Neovasc Inc. Named Medical Device Company of the Year by LifeSciences BC

The Associated Press

/FROM PR NEWSWIRE DALLAS 888-776-3971/ STK TorontoVE:NVC IN MTC SU AWD TO BUSINESS EDITORS: Neovasc Inc. Named Medical Device Company of the Year by LifeSciences BC TSX Venture Exchange: NVC VANCOUVER, March 8, 2012 /PRNewswire/ -Neovasc Inc.(TSXV: NVC), a developer of novel technologies used to treat vascular disease, today announced that the company has been named Medical Device Company of the Year as part of the 2012 LifeSciences British Columbia Awards.

Neovasc CEO Alexei Marko commented, "We are thrilled to be awarded this great honor by our peers and colleagues in the British Columbia life sciences community. This has been a tremendous period for Neovasc, as our ReducerT device for the treatment of the debilitating disease refractory angina received CE mark approval in Europe and our biological tissue business has continued to grow. We also are making excellent progress in the development of our TiaraT technology for the transcatheter treatment of mitral valve disease, a common and potentially fatal condition. We anticipate continued good progress in 2012 and are pleased to be able to contribute to the continued growth of the life sciences sector in our region." These awards are presented annually to recognize individuals and organizations that have made significant contributions to the development of British Columbia's life sciences industry.

"This year's award winners are outstanding," says Don Enns, President of LifeSciences BC. "British Columbia has some great leaders in biotech, and the four individuals and one company selected for these awards are incredible innovators. Our sector is world-class, and these winners represent significant achievements resulting in economic growth for B.C." About LifeSciences BC LifeSciences BC is a not-for-profit, non-government industry association that represents and supports the biopharmaceutical, medical device, bioproducts, bioenergy and greater life sciences community of British Columbia through facilitation of partnering and investment, advocacy, education and promotion of our world-class science and industry.

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 ReducerT for the treatment of refractory angina, the TiaraT 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 [1].

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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.

SOURCE Neovasc Inc.

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