

CellAegis Devices Announces US\$9.5 Million Financing to Support Clinical and Regulatory Advancement of its autoRIC® Device

TORONTO, March 14, 2017 /PRNewswire/ – CellAegis Devices Inc, a Toronto-based medical device company, today announced closing a US\$ 9.5 million Series C financing to support a U.S. clinical trial and de novo 510(k) regulatory filing for marketing of its autoRIC Device as an adjunct therapy to stenting. This device automatically delivers Remote Ischemic Conditioning (RIC) to provide a non-invasive, cardio-protective therapy shown to reduce heart damage during heart attacks and other cardiovascular procedures. The autoRIC Device is approved by Health Canada and in Europe where it is being used in multiple large investigator-sponsored trials to assess its efficacy in reducing clinical events after a heart attack.

The financing was led by CTI Life Sciences Fund, a leading Canadian venture capital investor, and co-led by a U.S. based strategic investor. Other investors included MaRS Catalyst Fund, Broadview Ventures and strategic family offices.

Dr. Shermaine Tilley, Managing Partner in CTI Life Sciences Fund, and an appointee from the US Strategic will join CellAegis' board of Directors. Christopher Colecchi, from Broadview Ventures', will also serve as a Director.

"We are ready to advance clinical commercialization of autoRIC Device in the EU and Canada, complete the FDA trial and gain approval to open the US market," said Rocky Ganske, Chief Executive Officer of CellAegis Devices. "This financing adds the experience of seasoned Canadian and U.S. medical technology investors, and demonstrates the support of our existing investors."

Dr. Tilley stated, "CTI Life Sciences Fund is enthusiastic to provide capital to CellAegis at this important juncture in the company's development. The autoRIC Device shows promise in significantly improving outcomes in cardiovascular and other organ systems following ischemic events such as heart attacks, and we look forward to facilitating its clinical testing and regulatory submission for the U.S. market."

*CellAegis autoRIC Device is not cleared or approved for clinical use in the United States.

About CellAegis Devices.

CellAegis Devices (Toronto, Canada) has patented and developed the non-invasive autoRIC Device, which delivers Remote Ischemic Conditioning (RIC) therapy to patients with acute and chronic cardiovascular conditions. This medical procedure protects the heart as well as other organs from ischemia and reperfusion injury. The autoRIC Device has CE Mark and Health Canada approvals for treatment during heart attacks, cardiothoracic or surgical procedures. Investigator sponsored clinical research studies for chronic conditions such as heart failure and stroke are also underway. The autoRIC Device was developed from the clinical work of Dr. Andrew Redington and colleagues at the Hospital for Sick Children in Toronto, and funded in part by the Fondation Leducq's Transatlantic Networks of Excellence.

About CTI Life Sciences Fund.

CTI Life Sciences Fund L.P. was created in 2006 and is based in Montreal. The firm makes venture capital investments mostly in high quality biotech and medtech companies at the pre-clinical and clinical development stages, in North America, and primarily in Canada. Since its second mandate in

2014, CTI Life Sciences Fund manages \$245 million of assets. For more information, please visit www.ctisciencences.com.

About Broadview Ventures.

Broadview's mission is to accelerate the development of promising technology for the diagnosis and treatment of cardiovascular and neurovascular disease through targeted investments. For more information visit <http://broadviewventures.org>

About MaRS Catalyst Fund.

MaRS Catalyst Fund launched in 2016 provides funding and support to Canadian companies pursuing social and environmental outcomes with business models that scale. MaRS Catalyst focuses on businesses that can deliver better Health outcomes, provide a more sustainable Planet and support happier People through innovative education products and work sustainability services. For more information please visit www.marscatalystfund.ca

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