

August 6, 2013

TITAN MEDICAL

Titan Medical Inc. Announces Results for the Three and Six Months Ended June 30, 2013

TORONTO, ONTARIO -- (Marketwired) -- 08/06/13 -- Titan Medical Inc. ("Titan" or the "Company") (TSX VENTURE:TMD)(OTCQX:TITXF) announced today its results for the three and six months ended June 30, 2013.

The unaudited condensed interim financial statements and Management's Discussion and Analysis for the period may be viewed on SEDAR at www.sedar.com.

John Hargrove, Interim Chief Executive Officer of Titan Medical Inc., commented, "The second quarter of 2013 was very productive and successful as we continued to move development forward towards commercialization. We have made a number of successful announcements relating to the ongoing design and development of our SPORT™ Surgical System. On June 20, 2013, we held our Annual General Meeting and during the course of the meeting we presented a video demonstrating the current state of the SPORT™ Surgical System. The video was very well received and can be seen on our website. I am very pleased with the progress we continue to make and look forward to the second half of 2013. We continue to meet our milestones and remain on track for commercialization in 2015."

Operational Highlights

- On April 22, 2013, the Company announced the successful completion of the design and fabrication of beta versions of robotic instruments to be used with the SPORT™ Surgical System.
- On May 6, 2013, the Company announced that it had completed prototyping of its 3D HD chip-on-tip camera system to be used with the SPORT™ Surgical System.
- On June 13, 2013, the Company announced that it had entered into an agreement with OpX Consulting, LLC to provide strategic consulting services to hospitals and Group Purchasing Organizations (GPOs) relating to the implementation and optimization of robotic surgery programs.
- On June 20, 2013, the Company announced that it had filed a provisional patent application relating to multi-articulating robotic instruments that are being developed as part of the SPORT™ Surgical System.

Financial Highlights

- Cash and cash equivalents at June 30, 2013 totaled \$6,162,590, compared to \$4,617,016 at December 31, 2012.
- Net loss for the three and six months ended June 30, 2013 was \$2,334,898 and \$4,797,625, respectively, compared to a net loss of \$1,453,230 and \$4,780,764, respectively, for the three and six months ended June 30, 2012. The increased loss in the three months ended June 30, 2013 compared to June 30, 2012 reflects the increased focus on the ongoing development of the SPORT™ Surgical System.

- The Company's R&D expenses for the three and six months ended June 30, 2013 were \$1,500,541 and \$2,995,036, respectively, compared to \$563,176 and \$2,753,249 respectively. The increase in R&D expenditures reflects the advancement in the development of the SPORT™ Surgical System.

About Titan Medical Inc.

Titan Medical Inc. is a Canadian public company (TSX VENTURE:TMD) (OTCQX:TITXF) focused on the design and development of a robotic surgical system for application in minimally invasive surgery ("MIS"). The Company's robotic surgical system, currently under development, comprises a surgeon-controlled robotic platform that includes a 3D vision system and interactive instruments for performing MIS procedures, and a surgeon workstation that provides the surgeon with an interface to the robotic platform for controlling the interactive instruments and providing a 3D endoscopic view of inside a patient's body during MIS procedures. The robotic surgical system is being designed to expand robotic surgery into areas of surgical specialties and simple and complex procedures that are currently under-served, and to allow surgeons to perform procedures within small to medium size surgical spaces such as general surgery and cholecystectomy. For more information, visit the Company's website at www.titanmedicalinc.com.

Forward-Looking Statements

This news release contains "forward-looking statements" which reflect the current expectations of management of the Company's future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "potential for" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, those listed in the "Risk Factors" section of the Company's Annual Information Form dated April 10, 2013 (which may be viewed at www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in the news release are based upon what management currently believes to be reasonable assumptions, the Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Titan Medical Inc.

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