

March 6, 2014

TITAN MEDICAL

Titan Medical Inc. Announces Results for Fiscal Year Ended December 31, 2013

TORONTO, ONTARIO -- (Marketwired) -- 03/06/14 -- Titan Medical Inc. ("Titan" or the "Company") (TSX VENTURE:TMD)(OTCQX:TITXF) announced today its results for the fiscal year ended December 31, 2013.

The Audited Financial Statements and Management's Discussion and Analysis for the year ended December 31, 2013 may be viewed on SEDAR at www.sedar.com.

John Hargrove, Chairman and Chief Executive Officer of Titan Medical Inc., commented, "2013 was a significant year for Titan. In August we accepted delivery of our initial functional prototype of the SPORT™ Surgical System. We followed this major achievement with a number of announcements and videos to showcase the dexterity and functionality of the SPORT Surgical System. In November we undertook our initial tissue test which was very successful in assessing and measuring the functionality of the SPORT Surgical System. I am very pleased with the progress we have made and continue to make. We continue to meet our milestones and remain on track for commercialization in 2015."

Operational Highlights

- On August 27, 2013, the Company announced that it had successfully completed development of a functional prototype of its SPORT Surgical System.
- On September 17, 2013, the Company announced that Dr. Dennis Fowler had accepted the position of Director of Clinical Affairs and would be responsible for Titan's regulatory approval process plan, including its pre-clinical and clinical testing strategy. This plan is expected to reduce the regulatory approval timeline.
- On October 9, 2013, the Company announced that it had posted a video on its website illustrating the impressive dexterity of the "snake-like" robotic instruments of its SPORT Surgical System.
- On October 16, 2013, the Company announced that it had posted a video on its website demonstrating the impressive preciseness and reliability of the robotic instruments of its SPORT Surgical System.
- On November 11, 2013, the Company announced that it had recently started tissue testing with its SPORT Surgical System.

Financial Highlights

- Cash and cash equivalents at December 31, 2013 totaled \$2,601,664, compared to \$4,617,016 at December 31, 2012.
- Net loss for the fiscal year ended December 31, 2013 was \$9,343,749, compared to a net loss of \$7,757,244, for the fiscal year ended December 31, 2012. The increased loss in the year ended December 31, 2013 compared to December 31, 2012 reflects the increased focus on the ongoing development of the SPORT Surgical System.
- The Company's Research and Development expenses for the fiscal year ended December 31, 2013 were \$5,514,737, compared to \$4,638,239, for the year ended

December 31, 2012. The increase in R&D expenditures reflects the advancement in the development of the SPORT Surgical System.

- On March 13, 2013 the Company completed a public offering of 6,260,763 units at a price of \$1.05 per Unit for Gross proceeds of \$6,573,801.
- On February 19, 2014 the Company completed a public offering of 9,142,500 Units at a price of \$1.40 per Unit for gross proceeds of \$12,799,500.

About Titan Medical Inc.

Titan Medical Inc. is a Canadian public company (TSX VENTURE:TMD)(OTCQX:TITXF) focused on the design and development of the SPORT Surgical System, a robotic surgical system for application in minimally invasive surgery ("MIS"). The SPORT 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 SPORT 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.

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