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HANCOCK JAFFE LABORATORIES

Hancock Jaffe Announces Successful Third Implantation for CoreoGraft Study at Texas Heart Institute

All Three Test Subjects for the Feasibility Study Have Now Been Successfully Implanted

IRVINE, CA / ACCESSWIRE / May 1, 2019/ Hancock Jaffe Laboratories, Inc. (NASDAQ: HJLI, HJLIW), a developer of medical devices that restore cardiac and vascular health, has announced the successful third implantation of its CoreoGraft® pre-clinical feasibility study at the Texas Heart Institute. Bypasses using the CoreoGraft have now been successfully completed in all three test subjects. Following the surgery, flow rates were excellent as measured with Transonic probes.

During the third implantation procedure, the CoreoGraft bypass conduit was attached from the ascending aorta to the left anterior descending artery (LAD). The bypass surgery was performed on a beating heart, without a cardiopulmonary bypass machine. Flow rates will be continually monitored for a period up to 30 days, checking for any indications of short-term graft failure.

"For all three implantation procedures, our surgeons at the Texas Heart Institute have been extremely impressed with the CoreoGraft," said Robert Berman, Hancock Jaffe's Chief Executive Officer. "One of the keys to the commercial success of any product is the surgeon's willingness to use the device. In addition to establishing very good initial flow rates, our surgeons have been very complimentary of the feel of the graft as well as its suture ability," concluded Berman.

Following the 30-day monitoring portions of the trial, the CoreoGraft implants will undergo pathology examinations to look for evidence of cellular abnormalities that might lead to failure or adversely impact graft performance. HJLI expects to release results from the CoreoGraft study in June of 2019. Provided that the study is successful, the next step would be to initiate a longer term and larger pre-clinical trial, while seeking a Pre-FDA meeting to discuss the additional testing that will be necessary before in-human trials.

HJLI's CoreoGraft is a potential alternative to using saphenous vein grafts ("SVGs") to revascularize the heart during coronary artery bypass graft ("CABG") surgeries. The current standard of care for most CABG surgeries is to harvest the saphenous vein from the leg of the patient, and to use pieces of the SVG as grafts to revascularize the heart. In addition to the vein harvest procedure being invasive, painful, and subject to its own complications for the patient, SVGs are known to have high short term and long-term failure rates when used as grafts around the heart. Studies indicate that up to 40% of SVGs fail within one year of CABG surgeries, with a significant percentage failing within the first 30 days. Eight to ten years after surgery, SVG failure rates are known to be in as high as 75%. The CoreoGraft

study at Texas Heart was designed to monitor short-term patency rates both immediately after surgery and for a 30-day period.

Approximately 200,000 CABG surgeries are performed each year in the U.S., utilizing between 400,000 and 600,000 bypass grafts. Heart disease remains the number one killer in the U.S. accounting for approximately 600,000 deaths each year. CABG surgery is the most common cardiac operation accounting for approximately 62% of all cardiac surgeries.

The CoreoGraft is one of HJLI's two lead products. Initial results from HJLI's first-in-human trial for the VenoValve®, HJLI's other lead product and a potential cure for severe chronic venous insufficiency, is also scheduled to be released in June of 2019.

About Hancock Jaffe Laboratories, Inc.

Hancock Jaffe Laboratories (NASDAQ: HJLI) specializes in developing and manufacturing bioprosthetic (tissue based) medical devices to establish improved standards of care for treating cardiac and vascular diseases. Hancock Jaffe currently has two lead product candidates: the VenoValve®, a porcine based valve which is intended to be surgically implanted in the deep venous system of the leg to treat reflux associated with Chronic Venous Insufficiency; and the CoreoGraft®, a bovine tissue based off the shelf conduit intended to be used for coronary artery bypass surgery. Hancock Jaffe has a 19-year history of developing and producing FDA approved medical devices that sustain or support life. The current management team at Hancock Jaffe has been associated with over 80 FDA or CE marked medical devices. For more information, please visit HancockJaffe.com.

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This press release and any statements of stockholders, directors, employees, representatives and partners of Hancock Jaffe Laboratories, Inc. (the " Company") related thereto contain, or may contain, among other things, certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties, including those detailed in the Company's filings with the Securities and Exchange Commission. Actual results (including, without limitation, the performance of the new board members described herein) may differ significantly from those set forth or implied in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future presentations or otherwise, except as required by applicable law.

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