

September 22, 2015



MRI Interventions Announces Award of National Institutes of Health Phase II Grant

IRVINE, Calif., Sept. 22, 2015 (GLOBE NEWSWIRE) -- MRI Interventions, Inc. (OTCQB:MRIC) today announced that it has received a Phase II grant award from the National Institutes of Health (NIH) for the development of clinical grade, MRI-safe Myocardial Biopsy Forceps. The Company previously completed a Phase I grant for the initial development phase of this technology, and will now enter the next phase of development.

"We are pleased to be awarded this Phase II grant with a potential, subject to NIH approval, of generating more than \$1.5 million in development funding over two years. This is a follow-up grant to the Phase I work we previously completed, and demonstrates recognition by the NIH of our unique capabilities in developing MRI-safe instruments for a variety of clinical needs," stated Frank Grillo, the Company's Chief Executive Officer. "We believe that successful development of this next generation product for myocardial biopsy may enable surgeons to visualize the cardiac anatomy utilizing real-time MRI imaging, and then confirm the biopsy forceps is at the desired target. We are excited to work towards developing a more elegant tool for this challenging clinical procedure."

About MRI Interventions, Inc.

Building on the imaging power of MRI, MRI Interventions is creating innovative platforms for performing the next generation of minimally invasive surgical procedures in the brain and heart. The Company's ClearPoint® system utilizes a hospital's existing diagnostic or intraoperative MRI scanner to enable a range of minimally invasive procedures in the brain. In partnership with Siemens Healthcare, MRI Interventions is developing the ClearTrace® system to enable MRI-guided catheter ablations to treat cardiac arrhythmias. For more information, please visit www.mriinterventions.com.

Forward-Looking Statements

Statements herein concerning the Company's plans, growth and strategies may include 'forward-looking statements' within the context of the federal securities laws. Statements regarding the Company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. The Company's actual results may differ materially from those suggested as a result of various factors. Particular uncertainties and risks include those relating to: the successful completion of research and development under the NIH grant; future revenues from sales of the Company's products;

the Company's ability to market, commercialize and achieve broader market acceptance for its products; estimates regarding the sufficiency of the Company's cash resources; and the Company's ability to obtain additional financing. More detailed information on these and additional factors that could affect the Company's actual results are described in the "Risk Factors" sections of the Company's Form 10-K for the year ended December 31, 2014 and Form 10-Q for the quarter ended June 30, 2015, both of which have been filed with the Securities and Exchange Commission.

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