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MRI Interventions Announces CE Mark for the SmartFlow® Cannula

IRVINE, Calif., May 17, 2018 (GLOBE NEWSWIRE) -- MRI Interventions, Inc. (OTCQB:MRIC) a leader in Precision MRI-Guided Therapy, including Biologics and Drug Delivery, today announced CE Mark approval for the SmartFlow Cannula. The CE Marked SmartFlow device is indicated for the delivery of approved fluids into the brain during intracranial procedures.

“We are thrilled to provide, what we believe, is this best-in-class delivery cannula to our biologics and drug-delivery partners in Europe and other CE Mark geographies,” commented Joe Burnett, President and CEO of MRI Interventions. “We are committed to being the premier platform and service provider to pharma and biotech companies focused in Neurology and have now expanded the reach of this important clinical and commercial tool in our portfolio. Just two days ago we announced a strategic agreement with Voyager Therapeutics to provide product supply, joint-development of devices and field clinical support for the planned Phase 2-3 pivotal program for its gene therapy, VY-AADC, for treatment of Parkinson’s disease. This announcement is further evidence of our commitment to this space, and more importantly, our team’s ability to execute on this important growth strategy. We expect to commence shipments under the CE mark label in the third quarter of 2018.”

The SmartFlow cannula is an MRI compatible injection and aspiration cannula. The inner lumen is designed to allow low priming values minimizing the therapeutic agent waste. It has a multi-step tip design and ceramic cannula body with a protective outer polymer sleeve. The cannula comes in four configurations: in 14 and 16-gauge sizes with short or long extension tubes.

About MRI Interventions, Inc.

Building on the imaging power of magnetic resonance imaging (“MRI”), MRI Interventions is creating innovative platforms for performing the next generation of minimally invasive surgical procedures in the brain. The ClearPoint Neuro Navigation System, which has received 510(k) clearance and is CE marked, utilizes a hospital’s existing diagnostic or intraoperative MRI suite to enable a range of minimally invasive procedures in the brain. For more information, please visit www.mriinterventions.com.

Forward-Looking Statements

Statements herein concerning MRI Interventions, Inc.’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. Uncertainties and risks may cause the company's actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: the Company’s ability to obtain additional financing; estimates regarding the sufficiency of the Company’s cash resources; future revenues from sales of the company’s ClearPoint Neuro Navigation System products; and the company’s ability to market, commercialize and achieve broader market acceptance for the company’s ClearPoint Neuro Navigation System products. More detailed information on these and additional factors that could affect the company’s actual results are described in the “Risk Factors” section of the company’s Annual Report on Form 10-K for the year ended December 31, 2017, and its Quarterly Report on Form 10-Q for the three months ended March 31, 2018, both of which have been filed with the Securities and Exchange Commission.

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