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MRI Interventions Congratulates Axovant on First Patient Dosing in New Gene Therapy Clinical Study for Patients with Parkinson's Disease

Initial Data Expected in First Half of 2019

IRVINE, Calif., Oct. 25, 2018 (GLOBE NEWSWIRE) -- MRI Interventions (OTCQB:MRIC) congratulates Axovant Sciences Ltd. on the dosing of its first patient in a clinical study of AXO-Lenti-PD, also known as OXB-102, an investigational gene therapy for the treatment of Parkinson's disease. The dosing was completed using MRI's SmartFlow® cannulae to achieve precise delivery and dosing. AXO-Lenti-PD is a novel gene therapy that enables the expression of a set of three critical enzymes required for end-to-end dopamine synthesis in the brain.

"We applaud this significant milestone for Axovant and their Parkinson's disease program," commented Zachary Carr, Portfolio Manager for Biologics and Drug Delivery at MRI Interventions. "At MRI Interventions, our second pillar of growth is to become the premier partner for neurosurgical drug delivery to the brain. We believe we can do so by offering a combination of precise neuro navigation systems and cannulae, clinical support services for trials and commercial launches, and tailored co-development programs for hardware, software and disposable products. It is exciting for us to see another of these partnerships using our SmartFlow cannulae progress beyond pre-clinical work and into actual patient dosing studies. As we expand to leading drug and gene infusion sites in Europe, we expect to provide our navigation portfolio to clinicians in those locations as well."

SmartFlow is CE Marked and indicated for the delivery of approved fluids into the brain during intracranial procedures.

According to Axovant, AXO-Lenti-PD is an investigational gene therapy for Parkinson's disease. The therapy delivers three genes *in vivo* to encode a set of critical enzymes required for dopamine synthesis in the brain and is expected to provide patient benefit for many years following a single administration. AXO-Lenti-PD is a next-generation gene therapy designed to further increase endogenous dopamine production over the first-generation product, ProSavin®, by modifying the payload configuration. Preclinical studies directly comparing AXO-Lenti-PD to ProSavin demonstrate increased AADC activity and dopamine productivity of the new vector configuration. Oxford BioMedica has successfully

completed a phase I/II study for ProSavin, which met its primary endpoint. The results, which were published in *The Lancet* in 2014, demonstrate favorable safety and tolerability and a statistically significant improvement from baseline of motor function, which was further observed to be sustained in patients for up to six years despite the progressively degenerative nature of Parkinson's disease. Initial data from the ongoing AXO-Lenti-PD clinical program is expected in the first half of 2019.

About MRI Interventions, Inc.
Building on the 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 June 30, 2018, both of which have been filed with the Securities and Exchange Commission.

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