

December 19, 2016



MRI Interventions' ClearPoint® Neuro Navigation System to be Utilized in Medicenna Therapeutics' Phase 2 MDNA55 Clinical Trial for the Treatment of Recurrent Glioblastoma

Precision, convection enhanced drug delivery under real time MRI guidance combined with this novel agent hold great promise for patients with this aggressive form of brain cancer

IRVINE, Calif., Dec. 19, 2016 (GLOBE NEWSWIRE) -- MRI Interventions, Inc. (OTCQB:MRIC) today announced that its ClearPoint® Neuro Navigation System will be utilized in a Phase 2 Trial for recurrent glioblastoma with Medicenna Therapeutics' lead clinical candidate, MDNA55, a novel cancer immunotherapy. Based on Medicenna's platform of Empowered Cytokines™, MDNA55 is a targeted form of immunotherapy designed to purge tumor cells and adjacent immunosuppressive cells in the tumor microenvironment that over-express the interleukin-4 receptor (IL4R), which is common in a majority of patients with recurrent glioblastoma. By directly eliminating tumor cells and boosting a therapeutic immune response in these patients, MDNA55 provides a two-pronged approach to treat brain cancer. The use of precision, MRI image-guided, Convection Enhanced Delivery (CED) of the MDNA55 is anticipated to target the tumor and its microenvironment while dramatically reducing systemic side effects.

"We are pleased to be a part of this landmark trial using immunotherapy to treat patients with this aggressive form of brain cancer. The ClearPoint Neuro Navigation System is currently being utilized in seven clinical and pre-clinical trials, in which precision delivery of drugs or agents deep in the brain is critical to a therapeutic response," said Wendelin Maners, Vice President of Marketing.

Study Design

The multi-center, single-arm, open-label, Phase 2 investigation of MDNA55 (ClinicalTrials.gov identifier: NCT02226965) will enroll approximately 43 adult patients with glioblastoma who have progressed or recurred following first line therapy. Clinicians will be able to utilize real-time, MRI guided navigation with the ClearPoint System to place the

catheter to target and administer a single intra-tumoral infusion of MDNA55 using convection enhanced delivery (CED), a minimally invasive technique used to by-pass the blood brain barrier.

The primary endpoint is overall response rate (ORR), assessed by magnetic resonance imaging using the Revised Assessment in Neuro-Oncology (RANO) criteria. Secondary outcome measures include progression-free survival, overall survival, and exploratory predictors of outcome assessed by IL-4R expression in archived tumor biopsies.

To learn more about the clinical trial visit <https://clinicaltrials.gov/show/NCT02858895>

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. The ClearPoint 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.

About Medicenna BioPharma

Medicenna BioPharma Inc., (a subsidiary of Medicenna Therapeutics Inc.) is a clinical-stage, immuno-oncology company developing first-in-class, targeted Interleukin-4 (IL-4) Empowered Company is developing its lead candidate, MDNA55, initially for the treatment of recurrent glioblastoma (rGB) - the most common and aggressive form of brain cancer - and is conducting additional research to deploy its leading edge IL4-EC platform for the treatment of other solid tumors. The program is supported by a grant from the Cancer Prevention and Research Institute of Texas (CPRIT). For more information visit www.medicenna.com

Forward-Looking Statements

Statements herein concerning MRI Interventions, Inc. (the "Company") 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 system products; and the Company's ability to market, commercialize and achieve broader market acceptance for the Company's ClearPoint 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, 2015, and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, both of which have been filed with the Securities and Exchange Commission.

Wendelin Maners, VP, Marketing
MRI Interventions, Inc.
949-900-6833

Primary Logo

A rectangular box with a thin black border, intended for the primary logo. The text "Primary Logo" is written in blue at the top left corner of the box.

Source: MRI Interventions, Inc.