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MRI Interventions Receives FDA Clearance for ClearPoint® PURSUIT™ Neuro Aspiration System

Limited Market Release Marks the First Internally Developed Therapeutic Product Added to the Company Portfolio

IRVINE, Calif., Jan. 03, 2019 (GLOBE NEWSWIRE) -- MRI Interventions, Inc. (OTCQB:MRIC), a platform neurosurgery company with products designed for navigation in procedures involving deep-brain stimulation, ablation, and gene and drug delivery today announced FDA Clearance of the ClearPoint PURSUIT Neuro Aspiration system. The PURSUIT device was designed in collaboration with the Mayo Clinic and represents the first internally developed therapeutic product added to the MRI Interventions platform portfolio.

The ClearPoint PURSUIT neuro aspiration device is indicated for the controlled aspiration of blood, clotted blood, cystic components of tumors, abscesses, colloid cysts, and cerebral spinal fluid using a manual syringe during the surgery of the ventricular system or cerebrum. The PURSUIT device allows surgeons to identify the aspiration target using real-time MRI guidance and monitor the aspiration during the procedure before sending the patient to recovery. It leverages the existing ClearPoint Navigation System platform used at more than 50 top neurosurgical centers in the U.S.

“We are thrilled to bring this exciting new therapy to our customers and to patients,” commented Matt Rabon, Portfolio Manager for Neuro Aspiration and MRI. “This is the first internally developed therapeutic product in our portfolio and represents further execution of our four-pillar growth strategy. We believe that combining navigation with therapy will yield benefits to physicians by streamlining workflows, reducing procedure time, and documenting success of the procedure in the patient record. Image guided therapy has led the transition from open procedures to more minimally invasive procedures and represents a glimpse into the focus and the future of our company.”

ClearPoint PURSUIT complements the previously announced addition of the CLS Tranberg Laser Ablation System to the therapy portfolio at MRIC. PURSUIT is currently being placed at a select group of hospitals in the U.S. under a limited market release.

Commercial launch 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 and ClearPoint PURSUIT 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 September 30, 2018, both of which have been filed with the Securities and Exchange Commission, as well as the company’s Annual Report on Form 10-K for the year ended December 31, 2018, which the company expects to file with the Securities and Exchange Commission on or before April 1, 2019.

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