



Imagin Medical Reports Fiscal 2019 First Quarter Results

VANCOUVER, British Columbia and BOSTON, Feb. 27, 2019 -- Imagin Medical (CSE: IME) (OTCQB: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) ("Imagin" or the "Company") today reported financial results for the three months ended December 31, 2018. All amounts, unless otherwise specified, are expressed in Canadian dollars and are presented in accordance with International Financial Reporting Standards (IFRS).

Recent Corporate Developments

- Completed, via Imagin's opto-electronic design firm, Optel, Inc., the Proof of Concept Phase of the redesigned i/Blue™ Imaging System's control unit and validated the performance of the light source and imaging modules.
- Met with the U.S. Food and Drug Administration ("FDA") to discuss the i/Blue Imaging System's regulatory path and the potential need for a clinical study. Imagin will use the FDA's feedback to help refine its regulatory strategy and expects that discussions with the FDA will be ongoing.
- Welcomed Chris Bleck as a director of the Company.
- Received proceeds of approximately \$1 million as a result of the exercise of 9,533,540 previously issued common share purchase warrants.

"This quarter, Optel completed the redesign of the i/Blue Imaging System's control unit, resulting in an innovative modular system that has a 90% smaller footprint than our original prototype," said Jim Hutchens, Imagin's President and CEO. "We believe the redesign has resulted in a highly manufacturable and cost-effective product that conforms to all FDA specifications. As we continue the dialogue with the FDA to refine our regulatory strategy, we will work with Optel to prepare the system's Dual Control Camera Unit for functional unit testing in the coming weeks."

Summary Fiscal 2019 First Quarter Financial Results

Total operating expenses for the first quarter of fiscal 2019 were \$1,011,586, compared with \$1,270,498 for the same quarter in 2018, and consisted primarily of research and development ("R&D") and general and administrative ("G&A") expenses. R&D expenses for the first quarter of fiscal 2019 were \$372,494 compared with \$38,012 in the same quarter in 2018. The increase in R&D was primarily attributable to development, design, engineering and regulatory expenses. G&A expenses for the first quarter of fiscal 2019 were \$639,092 compared with \$1,232,486 for the same quarter in 2018. The decrease in G&A expenses was primarily attributable to the decrease in stock-based compensation.

Net loss for the three months ended December 31, 2018 was \$1,011,586, or \$0.01 loss per common share, compared to a net loss of \$1,270,498, or \$0.02 loss per common share for the three months ended December 31, 2017.

Liquidity and Outstanding Share Capital

As at December 31, 2018, the Company had cash of \$5,365,497.

As at February 27, 2019, Imagin had an unlimited number of authorized common shares with 139,060,278 common shares issued and outstanding.

The Company's financial statements and management's discussion and analysis are available on www.sedar.com.

Conference Call Details

Imagin is pleased to invite all interested parties to participate in a conference call today, February 27, 2019, at 5:00 p.m. ET during which the results will be discussed.

Live Call: 888-428-7458 (Canada and the United States)
862-298-0702 (International)

Replay: 919-882-2331 (Canada and the United States)
Replay ID: 43992

The call will also be broadcast live and archived on the Company's website at www.imaginmedical.com under "Events & Presentations."

About Imagin Medical

Imagin Medical is a surgical imaging company focused on establishing a new standard of care in visualizing cancer during

minimally invasive surgeries (MIS). The Company believes its first product, the i/Blue Imaging System, will dramatically improve surgeons' ability to visualize cancerous cells by producing higher-quality images more quickly compared with current methods. Based on advanced optics and light sensors, the i/Blue Imaging System employs patented ultrasensitive imaging technology and offers easy-to-use viewing options for more accurate resection. The Company's initial focus is bladder cancer. Learn more at www.imaginmedical.com.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Specifically, there is no assurance the Company's imaging system will work in the manner expected. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information. The CSE has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

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