ASX Announcement

IMRICOR AWARDED NIH CONTRACT, INITIATES POST MARKET CLINICAL FOLLOW UP STUDY

27 September 2020 – Minneapolis, United States – Imricor Medical Systems, Inc. (**Company** or **Imricor**) (**ASX:IMR**) the global leader in MRI-guided cardiac ablation products, is pleased to announce it was awarded a contract from the US National Institutes of Health (**NIH**) to develop an MRI compatible myocardial biopsy system. Under the agreement, Imricor will receive US$399,539 over the next 12 months to develop a prototype system of devices that can biopsy the inner walls of the heart, while using MR imaging to guide the procedure.

Imricor's Vice President of Research and Clinical, Tom Lloyd, is the Principal Investigator for the project. Mr Lloyd commented: "We have received significant interest from physicians for the development of an MRI compatible biopsy system, a testament to the success of Imricor's technology after bringing the world's first MRI compatible cardiac ablation catheter to the market. We are very excited to engage with the NIH to develop this prototype biopsy system which has the potential to mark our first product line expansion beyond cardiac ablation."

Enrollment Begins for Vision-MR Ablation Catheter Post Market Clinical Follow Up Study

The first patient has been enrolled, and successfully treated, as part of the Vision-MR Ablation Catheter Post Market Clinical Follow Up (PMCF) study at the Dresden Heart Centre. The PMCF study will collect prospective data on the safety and effectiveness of MR-guided ablations for type 1 atrial flutter using the Vision-MR Ablation Catheter during normal clinical use, as a planned part of the catheter's CE Mark approval. Under the study, 120 patients will be enrolled across several sites.

Installation and Training Complete at the Leipzig Heart Centre

Following signing of a purchase agreement, Imricor personnel successfully completed installation of the Advantage-MR EP Recorder/Stimulator and training at the Leipzig Heart Centre last week. While it was expected that the Leipzig Heart Centre would complete their first ablation procedure using Imricor's products outside of a clinical trial last week, doctors are continuing to work towards the initiation of the first procedure.

Imricor's Chair and CEO, Steve Wedan, commented: "The Leipzig Heart Centre is the first site to seek Ethics Committee approval to use Philips iSuite as part of the atrial flutter ablation procedure, so this is a new process. The doctors there were confident that the process would be completed last week, however it is continuing into this week. We remain in close contact with the site to plan and schedule first cases as soon as approval is gained."

Authorised for release by Steve Wedan, Executive Chair, President, and CEO.

ENDS

Further Information

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About Imricor

Imricor Medical Systems, Inc. (ASX:IMR) is a leading developer of innovative MRI-compatible medical devices which can be used to carry out MRI-guided cardiac catheter ablation procedures. Headquartered in the US, Imricor seeks to make a meaningful impact on patients, healthcare professionals, and healthcare facilities around the world by increasing the success rates and bringing down the overall costs of cardiac catheter ablation procedures.

Imricor's Products

Imricor is a pioneer and leader in developing MRI-compatible products for cardiac catheter ablation procedures, and believes it is the first company in the world to bring commercially viable and safe MRI-compatible products to the cardiac catheter ablation market.

The Vision-MR Ablation Catheter is the Company's prime product offering, specifically designed to work under real-time MRI guidance, with the intent of enabling higher success rates along with a faster and safer treatment compared to conventional procedures using x-ray guided catheters. The Vision-MR Ablation Catheter has been approved in the European Union with an indication for treating type 1 atrial flutter. Imricor intends to seek approval for expanded indications in the future. The Company is also in the early stages of pursuing the required regulatory approvals to place its key products on the market in Australia and the U.S.

The Company has also obtained approval within the EU for the sale of the Advantage-MR EP Recorder/Stimulator System and its consumable product, the Vision-MR Dispersive Electrode.

Imricor expects to sell its capital and consumable products to hospitals and clinics for use in Interventional Cardiac Magnetic Resonance Imaging (iCMR) labs, in which ablation procedures using the Vision-MR Ablation Catheter can be performed. An iCMR lab is an interventional lab that is fitted with MRI equipment for use in cardiac diagnostic and interventional procedures. The installation of iCMR labs is driven primarily by MRI equipment vendors working collaboratively with Imricor. Vendors such as Koninklijke Philips N.V. and Siemens Healthcare GmbH help to target certain sites and support the design and construction of iCMR labs for those sites.

Foreign Ownership Restrictions

Imricor's CHESS Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the

future are forward-looking statements. These include, without limitation, EU commercial market acceptance and EU. sales of our product as well as our expectations with respect to our ability to develop and commercialise new products. Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Imricor does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Imricor may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.