ASX Announcement

IMRICOR COMPLETES SECURITY PURCHASE PLAN

1 December 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 that is has raised A$1.55 million via an oversubscribed security purchase plan (SPP) offered to eligible CHESS Depositary Interest (CDI) holders in Australia and New Zealand.

The offer while made to all eligible Australia and New Zealand CDI holders, was targeted at non-institutional shareholders. The offer was fully underwritten by Moelis.

The SPP received strong support from investors, with the Company receiving applications for CDIs equivalent to A$3,295,900. The SPP was capped at A$1.55 million and therefore the Company will scale back applications on a pro-rata basis of approximately 47.03%, with a minimum and maximum allocation amount of A$940 (400 CDIs) and A$14,107.05 (6,003 CDIs) respectively.

The CDIs will be issued at A$2.35 each, consistent with the offer to holders in the SPP booklet lodged with the ASX on 30 October 2020. The SPP followed the successful institutional placement of $A28.45 million at A$2.35 announced on 29 October 2020. In total, Imricor has raised A$30 million through the institutional placement and the SPP.

The SPP was announced on 29 October 2020 and closed on 30 November 2020. The offer was open to a total of 565 eligible CDI holders and valid applications were received from 155 CDI holders, reflecting a 27.43% participation rate for those eligible CDI holders and an average application amount of A$21,263.87.[1]

The SPP CDIs are expected to be issued on Friday, 4 December 2020 and are expected to commence trading on the ASX on Monday, 7 December 2020. Holding statements are expected to be dispatched to successful applicants on Tuesday, 8 December 2020. Refunds of application monies for invalid or scaled-back applications are expected to be processed on Tuesday, 8 December 2020.

Mr. Steve Wedan, President and CEO of Imricor, said: “We are delighted with the level of support from our non-institutional investors, with the SPP being 113% oversubscribed at the same price as under the institutional placement completed in November. The A$30 million total raised from the placement and SPP will support our future growth through geographical expansion, expanding indications for cardiac ablation procedures and for products beyond cardiac ablation.

“We remain excited about the opportunities ahead as we continue to drive an acceleration in lab adoption into 2021 and establish a new and long-awaited standard of care for interventional medicine.”

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

ENDS

[1] Figures are subject to a final reconciliation to be conducted by the Company’s registry.

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 sells 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, including the rules and regulations promulgated thereunder (**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.