



CVR Medical Enters China, Executes Preliminary LOI To Launch Its CSS Device In World's Largest Market

Potential To Bring Innovative, Sweeping Change To Healthcare In China

VANCOUVER, BRITISH COLUMBIA, CANADA, January 17, 2018 /EINPresswire.com/ --

CVR Medical Corp. (TSX.V: CVM) (FRANKFURT: B3BN) (OTCQB: CRRVF) ("CVR Medical") is pleased to announce the signing of an official Letter of Intent with Guangzhou LangRun Equity Investment Management Co., Ltd. (GLR), a professional equity investment fund management platform company headquartered in Guangzhou, China. GLR plans to create the "LangRun Asset Fund" focused on investment in medical devices specific to senior care and healthcare optimization, and which will fund a proposed 35% (CVR) / 65% (GLR) joint venture to market, assemble and distribute CVR's patented carotid stenotic scan (CSS) device throughout Mainland China.

The Letter of Intent puts CVR in a position to achieve its goal of further expansion into the Asian-Pacific market upon the intended launch of the CSS in 2018. By working in unison with GLR, CVR will enter the Chinese market with the financial resources, stability and guidance necessary to build necessary infrastructure, grow brand awareness and reach a population of nearly 1.5 billion. GLR's breadth of business experience in the region, mixed with commitment to fund the project in its entirety, will ensure that all operational and clinical requirements are substantiated and every effort is made to achieve approval by the Chinese FDA for market entry.

"We are excited about this proposed equity JV with Guangzhou LangRun to develop the Mainland Chinese market for our CSS medical device, which will leverage the strength of GLR's strategic partners in government, political, financial and healthcare circles. The agreement we have in place with Guangzhou LangRun will pave the way to one of CVR's primary goals, entrance into the Chinese market through an equity-based joint venture," CVR CEO Peter Bakema states. "CVR sees this as a turnkey moment in our evolution into a globally recognized company within the medical device industry. It is a point of great pride for us, and we look forward to working with GLR and its partners to bring our technology to the people of China. This joint venture will act as the framework of future global opportunities for CVR's patented CSS device. With a significant investment of tens of millions of dollars dedicated to the funding of operational infrastructure, which includes manufacturing, marketing and sales, CVR is effectively able to work with GLR and bring this project to profitability. In addition, the joint venture also calls for the payment of advance royalties, and altogether is expected to be dwarfed by the ROI generated by the Joint Venture. CVR is currently negotiating several similar opportunities globally."

GLR and CVR are working diligently to define the final terms of the Joint Venture Agreement.

For additional information on the organization, leadership and current news, please visit the newly launched company website www.CVRMed.com.

About CVR Medical

CVR Medical is a company that is involved in an equal parts joint venture with CVR Global Inc. (the "Joint Venture"). The Joint Venture operates in the medical industry focused on the commercialization of a proprietary subsonic, infrasonic, and low frequency sound wave analysis technology and has patents to a diagnostic device designed to detect and measure carotid arterial stenosis. CVR Medical is managed by a proven technical team. CVR Medical trades on the TSX Venture Exchange under the symbol CVM.

ON BEHALF OF THE BOARD:

(signed) "Peter Bakema"
CEO, President & Director

For further information contact:

Peter Bakema, CEO, President and Director
Telephone: (734) 718-5115
Email: info@cvrmed.com
or
Brisco Capital Partners Corp.
Scott Koyich, President
Telephone: (403) 262-9888

This press release contains forward-looking information that involves various risks and uncertainties regarding future events related to the Joint Venture. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with commercialization of technology and the practice of medicine, (3) a change in health regulations, (4) any number of events or causes which may delay or cease commercialization and development of the Joint Venture, (5) the risk that the Company or the Joint Venture does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

THE TSX VENTURE EXCHANGE INC. HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS PRESS RELEASE. NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Peter Bakema
CVR Medical Corp.
734-718-5115

email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.