



# CVR Medical Shareholders Approve Restructure

*The Approved Restructuring Provides Clarity, Responsibility and Accountability While Paving the Way to Long-term Success*

VANCOUVER, BRITISH COLUMBIA, CANADA, September 28, 2018 /EINPresswire.com/ -- CVR Medical Corp. (CVM.V) (TSXV: CVM) (FRANKFURT: B3BN) (OTCQB: CRRVF) ("CVR Medical") announces that on September 26, 2018 the Board of Directors for CVR Medical Corp. (CVM) held a Special Meeting of the Shareholders to approve amongst many things the Restructuring of the Agreement between CVR Medical Corp. and CVR Global Inc. CVR Medical is pleased to report that the Shareholders approved the restructuring as well as all other matters voted. This restructured agreement calls for the companies to terminate and relinquish the previously agreed upon 50%/50% profit sharing structure in exchange for 30MM shares of CVR Medical Corp. stock and additional royalties associated with the commercialization and future sales of the Carotid Stenotic Scan (CSS). All of the current and future Intellectual Property pertaining to the CSS will now reside within CVR Medical. The agreement is subject to and will require TSX.V approval, which CVR Medical leadership anticipates being forthcoming. With the approved transaction CVR Global Inc. will transition to a milestone driven equity-based contractor and upon achieving the milestones stated below, could allow them to become one of the Company's largest shareholders which includes the following:

- Approval & Signing of Agreement (3MM Shares)
  - FDA Submission (2MM Shares)
  - FDA Clearance / Approval (10MM Shares)
  - Achievement of \$50MM in Sales Revenue from CSS Device Sales (15MM Shares) \*
- \*Contingent on a maximum 36-month timeframe from initial CSS sale

Additionally, CVR Global would also be granted a 7% royalty on all CSS device sales, with a 3% royalty on all associated disposable sales.

"As with any undertaking, my goal in this restructure was to have all stakeholders benefit from this transaction and the future successes it will facilitate" states CVR Medical CEO/President Peter Bakema. "This deal was always going to be much easier in theory than in implementation, hence the prolonged timeline. This restructure will allow for the distribution of both risk and reward, while the future economics surely inure to the benefit of the CVR Medical shareholders. There is a significant buy-in by all parties involved, a statement that is only validated by the recent equity investments made by CVR Medical Board Members. This will not only free us up operationally, but it also cleans up a corporate structure which lacked clarity. Roles are now clearly defined, as is the pathway to our ultimate goal of the CSS market launch."

About CVR Medical

CVR Medical Corp. is a healthcare company that operates in the medical device industry focused on the commercialization of its disruptive, proprietary CSS Device. The CSS device is a diagnostic tool that encompasses subsonic, infrasonic, and low frequency sound wave analysis technology. The CSS Device is a patented device designed to detect and measure carotid arterial stenosis. CVR is currently in pivotal clinical trials in preparation for its planned submission to the FDA. CVR is led by an experienced and proven team of professionals with extensive healthcare, medical device, international expansion, regulatory and sales experience. CVR Medical trades on the TSX

Venture Exchange under the symbol CVM. Additional information regarding the Company can be found in our recent filings with the SEDAR as well as the information maintained on our website at [www.cvrmed.com](http://www.cvrmed.com)

ON BEHALF OF THE BOARD:

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

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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.

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