



13700 Mayfield Place, Suite 2135
Richmond, BC V6V 2E4 Canada
Phone: 604-270-4344
Fax: 604-270-4384
www.medical-ventures.com

NEWS RELEASE

TSX Venture Exchange: MEV

For immediate release

Medical Ventures receives FDA clearance for PeriPatch™ Aegis *New product to be used during bariatric surgeries and other procedures*

March 26, 2007 – Richmond, BC – MEDICAL VENTURES CORP. (TSXV: MEV) has received 510(k) clearance from the U.S. Food and Drug Administration for its new PeriPatch™ Aegis, a product designed to reduce complications during surgery. This clearance enables the company to begin marketing the product for sale in the United States.

PeriPatch Aegis is a system used to reinforce surgical staple lines during procedures such as bariatric surgery to treat morbid obesity, and thoracic surgery to treat certain kinds of lung disease. When used in conjunction with standard surgical staplers, the device can help physicians to reduce leakage and bleeding around staple lines. It can be used in minimally invasive laparoscopic and endoscopic procedures as well as in traditional open surgeries. The Aegis product incorporates Medical Ventures' proprietary PeriPatch™ bovine (cow-based) tissue technology.

Bariatric surgery to treat obesity, commonly referred to as "stomach stapling," is one of the fastest-growing medical procedures in the U.S. According to a recent Frost & Sullivan report, it is expected that more than 200,000 bariatric surgeries will be performed this year, up from only about 13,000 in 1998. It is also estimated that bariatric surgery will exceed 30 per cent growth over the next few years.

"Leakage along staple lines in the stomach or lungs after surgery can cause very serious complications or death," said Alexei Marko, Medical Ventures' vice president and chief operating officer. "Surgeons are increasingly using staple line reinforcement tools to help minimize the occurrence of such leaks. We believe that Aegis is the ideal product to meet this need, and with 510(k) clearance in place, we will begin working with our U.S. distributors to get it into the hands of our customers."

Medical Ventures will begin limited marketing of the Aegis in Q2 2007. A full launch into the U.S. marketplace through the company's existing U.S. distribution network is expected in the second half of the year.

MEV also announces it has granted 69,710 stock options to a director of the Company, exercisable at a price of \$0.24 per share, with a term of five years.

About Medical Ventures Corp.:

Medical Ventures Corp. is a medical device company dedicated to developing products that address clinical needs in the quickly growing vascular and surgical marketplace. MEV products help doctors treat a wide range of health concerns, including vascular disease and obesity. The Company developed and manufactures the Metricath® System balloon catheter technology for use in angioplasty procedures, and PeriPatch™, a suite of surgical tissue products. Medical Ventures is also a contract medical devices manufacturer. For more information, please visit www.medical-ventures.com.

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Contacts:

Caren Holtby
Investor Relations Manager
Email: choltby@medical-ventures.com
Tel: 604-805-8772 or 604-270-4344 ext.110

Jessica Ruffen
Media Relations Manager
Email: jruffen@medical-ventures.com
Tel.: 604-248-4136 or 604-270-4344 ext.206



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