

NEWS RELEASE
TSX Venture Exchange: MEV

Medical Ventures announces FDA application update for Metricath Gemini

April 15, 2008 – Richmond, BC, Canada – MEDICAL VENTURES CORP. (TSXV: MEV), a medical devices company specializing in products for the vascular and surgical markets, provides the following progress update on its pre-market approval (PMA) application for the Metricath Gemini[®] dual-balloon angioplasty catheter:

- The Company received an interim response to its PMA application from the U.S. Food & Drug Administration. The response requests additional information related to clinical and non-clinical aspects of the application that was submitted in Q4 2007. Medical Ventures is assembling the requested information with the assistance of the investigational sites that participated in the GAAME (Gemini Angioplasty and Arterial Measurement Evaluation) clinical trial and is targeting to submit this information to the FDA in June.
- The FDA has successfully completed scheduled field audits of select GAAME trial sites: the Thoraxcenter in Rotterdam, Netherlands, the study's principal investigative site; and the University of Oklahoma Medical Center, the trial's highest enrolling U.S.-based site.
- As part of the PMA application process, the FDA successfully conducted an audit of the contract research organization hired to manage data collection and analysis in the GAAME trial.
- The FDA has also scheduled an inspection of Medical Ventures' manufacturing and sterilization facility as part of the PMA application process. The FDA inspection is scheduled to take place beginning at the end of May, 2008. Medical Ventures recently completed its annual quality manufacturing system audit and was granted renewal of its ISO 13485:2003 approval standard.

Said MEV president and chief operating officer Alexei Marko:

"We are very pleased by the results of the FDA's GAAME site audits and are grateful to our research partners and their respective teams for ensuring the integrity of the trial's data collection process. At present, we are fully engaged in addressing the FDA's information request, and will work as quickly as is prudent to provide what is required during the approval process."

About Metricath Gemini[®]

Metricath Gemini is Medical Ventures' dual-balloon angioplasty catheter that can be used to measure within arteries and stents and also to treat arterial blockages or optimize under-expanded stents during interventional treatment of vascular disease. The Metricath Gemini is approved for use in the European Union and in Canada. The Company submitted its application to the FDA in Q4 2007.

About Medical Ventures Corp.

Medical Ventures Corp. develops, manufactures and markets medical devices for the quickly growing vascular and surgical marketplace. MEV products help doctors treat a wide range of health concerns, including vascular disease and obesity. MEV products include the Metricath[®] arterial and in-stent measurement system, and PeriPatch[™], a line of surgical tissue and staple line reinforcement products. Medical Ventures is also a contract medical devices manufacturer. For more information, please visit: www.medical-ventures.com.

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