

**PRESS RELEASE**

*For Immediate Dissemination*

**OPSENS ANNOUNCES FISCAL 2016 THIRD QUARTER RESULTS – SALES OF \$2,125,000, UP 156% YEAR-OVER-YEAR**

Quebec City, Quebec, July 5, 2016 - Opsens Inc. ("Opsens" or the "Company") (TSXV:OPS) (OTCQX:OPSSF) today released the results of its third quarter ended May 31, 2016.

**Highlights for the quarter and the last weeks**

- Move into the new plant completed;
- Revenues for Fractional Flow Reserve ("FFR") at \$982,000 compared with \$41,000 in the corresponding quarter 2015;
- FFR revenues for the first nine months of 2016 increased from \$204,000 to \$3,127,000 when compared with last year;
- Receipt of Health Canada approval for the sale in Canada of the OptoWire II, the improved version of Opsens' guidewire to measure FFR;
- New plant receives regulatory approval to deliver products to U.S., European, Japanese and Canadian markets;
- Closing of a \$5 million private placement;
- Allowance for doubtful accounts was increased by approximately \$500,000 due to the continued economic difficulties in Western Canada associated with the oil and gas sector.

**Update for Opsens' FFR activities**

"During the third quarter of 2016, Opsens completed the move into its new state-of-the-art facility. This solid foundation and the expansion of our marketing activities in FFR positions Opsens for sustained growth in the coming quarters," said Louis Laflamme, Opsens' President and Chief Executive Officer. "In addition, the very positive feedback on the performance of the OptoWire II allows us to believe that we have in hand all the elements to gain market share in the growing FFR segment and to reach our goal to become the first choice for cardiologists," concluded Mr. Laflamme.

Opsens' new plant has been housing the Company's medical activities since March 2016. As previously announced, the move has affected Opsens' third quarter 2016 revenues, as new authorizations were required in some markets to manufacture and deliver products from the new plant. Now that these authorizations are secured, the move gives Opsens the much needed space and equipment required to accelerate growth to meet the growing demand for its FFR products.

Opsens has also recently announced approval from Health Canada for the commercialization of the OptoWire II in Canada. Opsens now has regulatory approval for the OptoWire II in the United States, Japan, Europe and Canada.

## Financial results for the quarter ended May 31, 2016

In the third quarter, consolidated sales reached \$2,125,000 compared with \$831,000 in 2015, an increase of 156%, supported by growth in FFR and oil and gas sales.

Gross margin increased from \$232,000 to \$514,000 for the quarter ended May 31, 2016, compared with the same period last year. The increase in the gross margin is explained by higher revenues as explained previously. The gross margin percentage decreased from 28% for the three-month period ended May 31, 2015 to 24% for the three-month period ended May 31, 2016. The gross margin percentage was affected by downtime caused by the relocation of the Company in its new facility.

Net loss amounted to \$3,076,000 for the three-month period ended May 31, 2016 compared with a net loss of \$1,355,000 for the corresponding period last year. In the third quarter of fiscal 2016, the Company had to record an additional allowance for doubtful accounts in the industrial sector for one of its client in Western Canada as a result of challenging economic conditions. The increase in net loss also reflects investments made by the Company, mainly in sales and marketing, to support its growth plan. Management expects the net loss to diminish in the upcoming quarters as revenues grow. The relocation of the Company is expected to significantly increase the production capacity and the Company will continue to expand commercialization efforts for its FFR products.

For the nine-month period ended May 31, 2016, sales of FFR products reached \$3,127,000 compared with \$204,000 for the same period last year, an increase of \$2,923,000. Consolidated revenues totaled \$6,576,000 and \$7,555,000, respectively, for the nine-month periods ended May 31, 2016 and 2015. In 2015, non-recurring revenues of \$3,458,000 related to a distribution agreement had been accounted for.

(In thousands of Canadian dollars except per share information)	<b>Three-month period ended May 31, 2016</b>	Three-month period ended May 31, 2015	<b>Nine-month period ended May 31, 2016</b>	Nine-month period ended May 31, 2015
	\$	\$	\$	\$
<b>Sales</b>	<b>2,125</b>	831	<b>6,576</b>	7,555
Cost of sales	<b>1,611</b>	599	<b>4,813</b>	2,706
<b>Gross margin</b>	<b>514</b>	232	<b>1,763</b>	4,849
Administrative expenses	<b>1,304</b>	612	<b>2,851</b>	1,985
Sales and marketing expenses	<b>1,178</b>	342	<b>2,427</b>	1,183
Research and development expenses	<b>733</b>	635	<b>2,042</b>	1,624
Financial expenses (revenues)	<b>375</b>	(2)	<b>700</b>	(7)
Impairment of assets	-	-	-	796
	<b>3,590</b>	1,587	<b>8,020</b>	5,581
<b>Loss before income taxes</b>	<b>(3,076)</b>	(1,355)	<b>(6,257)</b>	(732)
Current income tax expense	-	-	-	340
<b>Net loss and comprehensive loss</b>	<b>(3,076)</b>	(1,355)	<b>(6,257)</b>	(1,072)
<b>Net loss per share - Basic</b>	<b>(0.05)</b>	(0.02)	<b>(0.10)</b>	(0.02)
<b>Net loss per share - Diluted</b>	<b>(0.05)</b>	(0.02)	<b>(0.10)</b>	(0.02)

**About Opsens Inc. ([www.opsens.com](http://www.opsens.com) or [www.opsensmedical.com](http://www.opsensmedical.com))**

Opsens focuses mainly on the measure of FFR in interventional cardiology. Opsens offers an advanced optical-based pressure guidewire (OptoWire) that aims at improving the clinical outcome of patients with coronary artery disease. Opsens is also involved in industrial activities. The Company develops, manufactures and installs innovative fibre optic sensing solutions for critical applications, such as the monitoring of oil wells and other demanding industrial applications.

*Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Opsens to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.*

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