



**OPSENS ANNOUNCES SECOND QUARTER FISCAL 2021 FINANCIAL RESULTS
AND RECORD FFR AND dPR REVENUES**

Quebec City, Quebec, April 14, 2021 – OpSens Inc. (“OpSens” or the “Company”) (TSX:OPS) (OTCQX:OPSSF), a medical device cardiology-focused company delivering diagnostic and treatment solutions based on its proprietary optical technology, today reported its financial results for the second quarter of fiscal 2021, ended February 28, 2021.

Second Quarter Financial Highlights

- Total revenue of \$8.8 million, compared with \$8.3 million for the second quarter of fiscal 2020;
- Record FFR and dPR sales of \$6.1 million, compared with \$5.2 million for the second quarter of fiscal 2020;
- Net income of \$41,000, an improvement of \$1.4 million, compared with the second quarter of fiscal 2020;
- Closing of a \$28.75 million bought deal offering; and
- Cash and cash equivalents were \$39.3 million as of February 28, 2021 (\$10.9 million as of August 31, 2020).

Recent Developments

- Receipt of CE marking in Europe for the OptoWire III; and
- OpSens awarded three-year contract agreement with Vizient, Inc., one of the largest group-purchasing organizations (GPO) in the United States, to provide its members with the Company’s OptoWire.

Management Commentary

"The second quarter of fiscal 2021 continued to highlight our positive momentum, including top line growth with leverage to the bottom line," said Louis Laflamme, President and CEO of OpSens. "We are excited by the continued commercial adoption of our proprietary optical solutions in the cardiac industry to address some of the industry’s most challenging applications. In particular, our OptoWire solution is gaining further traction within key GPO’s in the U.S. which opens the door to more than half of the cathlabs in the country. Further, with the closing of a \$28.75 million bought deal financing in February 2021, we are now better positioned to accelerate the development our next generation TAVR product which we believe could be a significant game changer in the treatment of aortic stenosis. Overall, I am very pleased with the accomplishments achieved by the Opsens team to deliver value to physicians, patients and our loyal shareholders by improving patient outcomes," Louis Laflamme concluded.

Financial Results - Quarter Ended February 28, 2021

Total revenue reached \$8.8 million for the three-month period ended February 28, 2021 compared with \$8.3 million for the same period the previous year. This increase is mainly the result of an increase of \$0.9 million in coronary artery stenosis revenues (Fractional Flow Reserve (“FFR”) and diastolic pressure ratio (“dPR”)), partially offset by lower other medical revenues.

Sales of products for the measurement of coronary artery stenosis (Fractional Flow Reserve (“FFR”) and diastolic pressure ratio (“dPR”)) were \$6.1 million in the second quarter of 2021 compared with \$5.2 million in the same period in 2020, an increase of 17%. The increase in sales is primarily the result of growth in the Japanese, European and American markets despite several cardiology laboratories operating at reduced levels due to COVID-19.

Sales of optical medical systems, including the Company’s 5-year supply agreement for ventricular assist device sensors, were \$1.8 million in the second quarter of 2021 compared with \$2.2 million in the second quarter of 2020.

Industrial sales were stable going from \$0.9 million in the second quarter of 2020 to \$1 million in the second quarter of 2021.

Gross margin increased to 52% for the quarter ended February 28, 2021 from 51% for the quarter ended February 29, 2020.

Operating expenses in the second quarter of fiscal 2021 were \$4.3 million, down \$1.2 million compared with \$5.5 million in the second quarter of 2020. The improvement in operating expenses is attributable to a decrease in sales and marketing expenses.

Net income was \$41,000 in the second quarter of 2021 compared with a net loss of \$1.4 million in the second quarter of 2020. The \$1.4 million improvement is mainly due to a \$0.3 million increase in gross margin and a \$1.2 million improvement in operating costs.

OpSens had a cash and cash equivalents of \$39.3 million as of February 28, 2021 (\$10.9 million as of August 31, 2020).

Table A

(In thousands of Canadian dollars, except for information per share)	Three-month period ended February 28, 2021	Three-month period ended February 29, 2020	Six-month period ended February 28, 2021	Six-month period ended February 29, 2020
	\$	\$	\$	\$
Revenues				
Sales				
Medical	7,831	7,350	15,150	13,812
Industrial	979	908	1,979	1,435
	8,810	8,258	17,129	15,247
Other	19	-	37	-
	8,829	8,258	17,166	15,247
Cost of sales	4,260	4,009	7,925	7,088
Gross margin	4,569	4,249	9,241	8,159
Gross margin percentage	52%	51%	54%	54%
Operating expenses				
Administrative	1,488	1,249	2,957	2,723
Sales and marketing	1,554	2,835	3,142	5,685
Research and development	1,284	1,423	2,580	2,719
	4,326	5,507	8,679	11,127
Other income	(110)	-	(600)	-
Financial expenses	293	124	508	285
Income (loss) before income taxes	60	(1,382)	654	(3,253)
Income taxes	19	-	19	-
Net income (loss) and comprehensive loss	41	(1,382)	635	(3,253)
Basic and diluted net income (loss) per share	0.00	(0.02)	0.01	(0.04)

Table B

CONSOLIDATED BALANCE SHEET HIGHLIGHTS (in thousands of Canadian dollars)	As at	As at
	February 28, 2021	August 31, 2020
	\$	\$
Cash and cash equivalents	39,313	10,884
Trade and other receivables	5,246	4,041
Inventories	5,825	6,505
Total Current Assets	51,249	22,543
Property, plant, and equipment	2,953	3,230
Intangible assets	1,706	1,622
Right-of-use assets	4,752	4,513
Total Assets	60,660	31,908
Current liabilities	7,092	5,655
Long-term debt	5,881	6,608
Lease liabilities	4,540	4,298
Total Liabilities	17,513	16,561
Shareholders' equity	43,147	15,347

About OpSens Inc. (www.OpSens.com or www.OpSensmedical.com)

OpSens focuses mainly on coronary artery stenosis measurement in interventional cardiology. The Company offers an advanced optical-based pressure guidewire that aims at improving the clinical outcome of patients with coronary artery disease. Its flagship product, the OptoWire, is a second-generation fiber optic pressure guidewire designed to provide the lowest drift in the industry and excellent lesions access. The OptoWire has been used in the diagnosis and treatment of over 100,000 patients in more than 30 countries. It is approved for sale in the United States, European Union, Japan, and Canada.

OpSens is also involved in industrial activities in developing, manufacturing, and installing innovative fiber optic sensing solutions for critical 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.

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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