



CVR Medical Announces Financing Closing

VANCOUVER, BC / ACCESSWIRE / February 23, 2017 / CVR Medical Corp. (TSX.V:CVM) (FRANKFURT: B3BN) (OTCQB: CRRVF) ("**CVR Medical**") is pleased to report that it has closed its previously announced non-brokered private placement financing for gross proceeds of \$2,500,000 (the "**Financing**").

An aggregate of 7,142,858 units ("**Units**") were issued at a price of \$0.35 per Unit. Net proceeds will be used by the Company for working capital in respect of the Company's joint venture with CVR Global Inc. Each Unit consists of one common share of the Company (each, a "**Share**") and one-half of one transferable common share purchase warrant (each, whole warrant, a "**Warrant**"). Each Warrant is exercisable at a price of \$0.70 until August 22, 2018.

In connection with the Private Placement, the Company paid finders fees of a 6% cash and 6% compensation warrants (the "**Compensation Warrants**") comprised of an aggregate cash commission of \$94,034.71 and a total of 257,639 Compensation Warrants. The Compensation Warrants have substantially the same terms as the Warrants but are not transferable.

The Shares, the Warrants and the Compensation Warrants are subject to a hold period expiring June 23, 2017. The Financing remains subject to final acceptance of the TSX Venture Exchange.

The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

For additional information on the organization, leadership, and current news please visit the company website at www.CVRMed.com

About CVR Medical

CVR Medical is a company that is involved in an equal parts joint venture with CVR Global Inc. (the "Joint Venture"). The Joint Venture operates in the medical industry focused on the commercialization of a proprietary subsonic, infrasonic, and low frequency sound wave analysis technology and has patents to a diagnostic device designed to detect and measure carotid arterial stenosis. CVR Medical is managed by a proven technical team. CVR Medical trades on the TSX Venture Exchange under the symbol CVM.

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 Financing. 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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