



## Conavi Medical Reports Fiscal First Quarter 2026 Results and Operational Highlights

- Successfully Closes \$12M Public Offering, *Strengthens Balance Sheet and Supports Anticipated U.S. Launch*
- Recent Peer-Reviewed Publication Demonstrates Advantages of Hybrid IVUS-OCT Imaging

TORONTO, Feb. 26, 2026 -- Conavi Medical Corp. (TSXV: CNVI) (OTCQB: CNVIF) ("Conavi" or the "Company"), a medical device company focused on designing, manufacturing, and marketing imaging technologies to guide minimally invasive cardiovascular procedures, today reported financial results and provided an operational update for the fiscal quarter ended December 31, 2025 (Fiscal Q1 2026).

"Conavi is approaching a key inflection point with anticipated U.S. FDA 510(k) clearance of our next-generation Novasight Hybrid™ system in the first half of 2026," said Thomas Looby, President and Chief Executive Officer of Conavi Medical. "With growing clinical validation, strengthened guideline support, and increased adoption for intravascular imaging by interventional cardiologists in the U.S., we believe Conavi is well-positioned for this next phase of growth."

### **Fiscal Q1 2026 Business and Operational Highlights**

#### Closing of \$12M Public Offering

On January 13, 2026, Conavi closed its previously announced equity offering for gross proceeds of approximately \$12 million. The offering included the issuance of 26,666,670 common shares at a price of \$0.45 per share. Proceeds will support FDA 510(k) clearance efforts, targeted U.S. market release preparation, and general corporate purposes.

#### Peer-Reviewed Publication Highlights Clinical Value of Hybrid Imaging

A peer-reviewed publication in *Cardiovascular Research* demonstrating that a hybrid IVUS-OCT deep-learning classifier outperformed single-modality IVUS, single-modality OCT, and expert readers in plaque characterization. The study analyzed matched histology and hybrid imaging data from 10 cadaveric human hearts and reinforces the clinical value of hybrid intravascular imaging. The publication includes contributions from Dr. Brian Courtney, co-inventor of the hybrid IVUS-OCT technology underlying Conavi's platform.

#### Termination of Outstanding Loan Agreement

The Company also announces that it has entered into a termination agreement with MaRS Investment Accelerator Fund Inc. ("MaRS IAF"), pursuant to which the Company and MaRS IAF have agreed to terminate the \$270,000 loan agreement dated June 1, 2011. Under the termination agreement, the indebtedness will be satisfied through the issuance of 75,000 common shares, which shares shall be subject to a four-month statutory hold period.

### **Upcoming Conferences**

Conavi announces its attendance at LSI USA '26, taking place March 16–20, 2026, at the Waldorf Astoria Monarch Beach Resort & Club in Dana Point, California. LSI USA convenes leading global MedTech executives, strategics, and investors for one of the industry's most respected summits.

### **Outlook**

The Company continues to anticipate U.S. FDA 510(k) clearance in the latter part of the first half of calendar 2026 and believes it remains on track to initiate its targeted U.S. market release of Novasight™ 3.0 in the third quarter of calendar 2026.

### **Fiscal Q1 2026 Financial Highlights**

*All amounts are in Canadian dollars unless otherwise noted.*

Total revenue for Fiscal Q1 2026 was \$0.2 million, compared to \$8.6 million in the prior-year period. The prior-year period included milestone revenue under a development agreement that did not recur in Fiscal Q1 2026.

Total operating expenses were \$5.4 million, compared to \$6.8 million in Fiscal Q1 2025, reflecting reduced research and development spending as the Company progressed beyond intensive engineering phases, partially offset by commercialization and corporate activities. Operating loss for the quarter was \$5.1 million, versus \$0.3 million in the prior-year period. Net loss for Fiscal Q1 2026 was \$2.7 million, or \$0.04 per common share, compared to a net loss of \$7.0 million, or \$0.18 per common share, in Fiscal Q1 2025.

Cash and cash equivalents were \$1.0 million as of December 31, 2025. Subsequent to quarter-end, the Company completed a \$12 million equity offering on January 13, 2026.

For additional information regarding the Company's financial performance, including management's discussion and analysis, readers are encouraged to review Conavi Medical's filings on SEDAR+ and on the Company's website at [www.conavi.com](http://www.conavi.com).

### **About Conavi Medical**

Conavi Medical is focused on designing, manufacturing, and marketing imaging technologies to guide common minimally

invasive cardiovascular procedures. Its patented Novasight Hybrid™ System is the first to combine intravascular ultrasound (IVUS) and optical coherence tomography (OCT) into a single device, enabling simultaneous and co-registered imaging of coronary arteries. The Novasight Hybrid™ System has regulatory clearance in the U.S., Canada, China, and Japan. For more information, visit [conavi.com](http://conavi.com).

**Cautionary Statement Regarding Forward-Looking Information**

*This news release contains “forward-looking statements” within the meaning of applicable Canadian and U.S. securities laws, which reflect the current expectations of management of Conavi’s future growth, results of operations, performance and business prospects and opportunities. Forward-looking statements are frequently, but not always, identified by words such as “may”, “would”, “could”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “potential for” and similar expressions, although these words may not be present in all forward-looking statements. Forward-looking statements that appear in this release may include, without limitation, references to Conavi’s plans for the commercialization of its Novasight Hybrid™ System, expected FDA clearance and the commercial launch of next generation Novasight in the U.S., the sufficiency of Conavi’s capital resources to achieve such commercial launch, and continued growth in the clinical validation and guideline support for intravascular imaging.*

*These forward-looking statements reflect management’s current beliefs with respect to future events, and are based on information currently available to management that, while considered reasonable by management as of the date on which the statements are made, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking statements. Forward-looking statements involve significant risks, uncertainties and assumptions and many factors could cause Conavi’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Such factors and assumptions include, but are not limited to, Conavi’s ability to retain key personnel; its ability to execute on its business plans and strategies; and other factors listed in the “Risk Factors” sections of the annual information form of Conavi dated February 26, 2026 (which may be viewed at [www.sedarplus.com](http://www.sedarplus.com)). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance, or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements.*

*Although the forward-looking statements contained in the news release are based upon what management currently believes to be reasonable assumptions and Conavi has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking statements, Conavi cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. Except as required by law, Conavi expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. Accordingly, investors should not place undue reliance on forward-looking statements. All the forward-looking statements are expressly qualified by the foregoing cautionary statements.*

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

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