

PRESS RELEASE

For immediate Dissemination

OPSENS REPORTS Q1 2014 RESULTS

Quebec City, Quebec, January 21, 2014 – Opsens Inc. (“Opsens”) (TSX-V: OPS) today released results for its first quarter ended November 30, 2013.

Highlights of the last few months

- Opsens’ Japanese distributor submits FFR application for Shonin approval to the Pharmaceuticals and Medical Devices Agency (PMDA) of Japan a full five months ahead of schedule;
- Opsens continues to expand its customer base in Alberta and internationally.

Upcoming milestones

In the next few months, Opsens is set to reach critical milestones toward commercialization of its products that measure Fractional Flow Reserve (“FFR”) in patients suffering from coronary artery disease.

- First in-man study planned for summer 2014;
- Filing for regulatory approvals in the US, Europe and Canada, expected to be completed in Opsens’ 2014 fiscal year, enabling access to market;
- Opsens aims for commercialization of its FFR products in the first half of calendar year 2015.

Opsens’ sales were slightly lower than the year before, when Opsens announced it had, for the first time, recorded positive quarterly net earnings, pushed by higher oil and gas sales that included a special project with the Petroleum Technology Research Centre (“PTRC”). In the past few months, Opsens has seen some of its OPP-W installations carried over to the next quarters. “Opsens is confident its oil and gas sector is engaged on the right track, given that Alberta’s oil and gas activities continue to grow and some oil and gas producers test and adopt Opsens’ technologies to optimize production and recovery rates,” said Louis Laflamme, President and CEO.

In the medical instrumentation sector, Opsens’ anticipation is growing sharply as the Company has begun to prepare its FFR products to enter the market with its Japanese partner filing for Shonin approval in Japan, a full five months ahead of schedule.

Filing for FDA clearance in the United States, Medical Device License in Canada and for CE Marking approval in Europe will be next in our regulatory work.

While working on the regulatory aspects of the project, Opsens is preparing to make its first in-man study with its FFR products. Opsens is convinced this study will raise awareness for its products, help them stand out from those currently available and could even favour early acceptance of Opsens’ FFR products in the market.

Opsens aims to become a key player in the FFR market with the OptoWire, a nitinol-based optical guidewire for FFR. The OptoWire is designed to provide cardiologists with a pressure guidewire to navigate coronary arteries and reach blockages with ease, while also measuring intra-coronary blood pressure. The pressure guidewire contains a unique, patented optical sensor, which is immune to the adverse effects related to blood contact. Thanks to the innovative fiber optic sensor, the OptoWire allows accurate pressure measurements that lead to reliable FFR measurements. Penetration of a fraction of the FFR market will have a major impact on Opsens’ revenues. Since 2008, the FFR market had a compound annual

growth rate of 43%. In 2012, the FFR market was already above the US\$200-million mark. Market participants estimate the FFR market will reach US\$1 billion in a foreseeable future.

Quarterly Results

The Company reported revenues of \$2,202,000 for the three-month period ended November 30, 2013 compared with \$2,533,000 in the comparative period. The decrease in revenues is explained by the execution of a one-time special project with the PTRC during the first quarter of fiscal 2013 and by OPP-W installations carried over to the next quarters. This was partly offset by the installations of the first OPP-W sensor systems from the 48-well contract placed by an important oil & gas producer for an Alberta SAGD oil sands project.

Net loss for the three-month period ended November 30, 2013 amounted to \$685,000 compared with a net earnings of \$21,000 in the comparative period. The increase in net loss reflects the lower revenues generated during the quarter and the higher research and development expenses required for the verification and validation phase of our FFR products.

(Unaudited, in thousands of Canadian dollars, except for information per share)	Three-month period ended November 30, 2013	Three-month period ended November 30, 2012
	\$	\$
Sales	2,202	2,533
Cost of sales	1,402	1,315
Gross margin	800	1,218
Administrative expenses	573	539
Marketing expenses	294	249
R&D expenses	506	387
Financial expenses (revenues)	111	22
	1,485	1,197
Net earnings (loss) and comprehensive income	(685)	21
Net earnings (loss) per share – Basic	(0.01)	0.00
Net earnings (loss) per share – Diluted	(0.01)	0.00

About Opsens Inc. (www.opsens.com)

Focusing on two main growth markets, FFR in medical instrumentation and oil and gas, Opsens develops, manufactures and installs systems to measure pressure and temperature as well as other parameters using fiber optic sensing technologies. These systems are designed around patented technologies that are effective and durable in extreme conditions.

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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