



**Miravo Healthcare™ Announces
the Canadian Commercial Launch of NeoVisc®+ and NeoVisc® ONE
for the Treatment of Pain and Improvement of Joint Functionality of the Knee**

Mississauga, Ontario, Canada – January 13, 2021 – Nuvo Pharmaceuticals Inc. (TSX:MRV; OTCQX:MRVFF) d/b/a Miravo Healthcare (Miravo or the Company), a Canadian focused healthcare company with global reach and a diversified portfolio of commercial products, today announced the commercial launch of NeoVisc+ 2 mL and NeoVisc ONE 4 mL in Canada. Both NeoVisc+ and NeoVisc ONE received Health Canada approval in September 2020 for the treatment of pain and improvement of joint functionality in patients affected by degenerative (age-related changes) or mechanical arthropathy (related to overuse) of the knee.

“We continue to expand our Canadian business with the commercial launch of the two new line extensions of NeoVisc,” said Jesse Ledger, Miravo’s President & Chief Executive Officer. “The launch of NeoVisc+ and NeoVisc ONE provides doctors and patients with innovative options for the treatment of knee pain.”

About NeoVisc

NeoVisc+ and NeoVisc ONE are hyaluronic acid (HA) viscosupplements injected by a licensed healthcare professional into the knee joint. Extensive data in peer reviewed literature indicates that intra-articular administration of HA is capable of restoring the viscoelastic properties of the synovial fluid, with alleviation of pain and improvement of joint mobility. Viscosupplements are often administered to patients suffering from the effects of osteoarthritis (OA).

NeoVisc is presented in pre-filled syringes containing either 30 mg/2 mL (NeoVisc+) administered at weekly intervals for 3 weeks or a low volume single injection, 60 mg/4 mL (NeoVisc ONE). Both presentations of NeoVisc reduce pain symptoms and improve knee joint functionality for up to 6 months.

OA is the most common form of arthritis, affecting nearly five million Canadians. Those numbers are increasing: an estimated one in six Canadians will have OA by 2035, with a new diagnosis every 60 seconds. (*Arthritis Society of Canada*). Historical data indicates approximately 29% of Canadians reported being diagnosed with OA of the knee, with prevalence rates of 13.0% in patients 20-49, 38.3% in patients aged 50-64, rising to 48.7% in those 65 years and older. (*Statistics Canada*).

About Miravo Healthcare

Miravo is a Canadian focused, healthcare company with global reach and a diversified portfolio of commercial products. The Company's products target several therapeutic areas, including pain, allergy, and dermatology. The Company's strategy is to in-license and acquire growth-oriented, complementary products for Canadian and international markets. Miravo's head office is located in Mississauga, Ontario, Canada, the international operations are located in Dublin, Ireland and the Company's manufacturing facility is located in Varennes, Québec, Canada. The Varennes facility operates in a Good Manufacturing Practices (GMP) environment respecting the U.S, Canada and E.U. GMP regulations and is regularly inspected by Health Canada and the U.S. Food and Drug Administration. For additional information, please visit www.miravohealthcare.com.

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Forward-Looking Statements

This press release contains "forward-looking information" as defined under Canadian securities laws (collectively, "forward-looking statements"). The words "plans", "expects", "does not expect", "goals", "seek", "strategy", "future", "estimates", "intends", "anticipates", "does not anticipate", "projected", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "should", "might", "likely", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking statements.

Forward-looking statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances, including the anticipated receipt of certain milestone and royalty payments, the anticipated launch of certain products and the potential impact of COVID-19. Such forward-looking statements are qualified in their entirety by the inherent risks, uncertainties and changes in circumstances surrounding future expectations which are difficult to predict and many of which are beyond the control of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management of the Company as of the date of this press release, are inherently subject to significant business, economic and competitive uncertainties and contingencies and may prove to be incorrect. Material factors and assumptions used to develop the forward-looking statements, and material risk factors that could cause actual results to differ materially from the forward-looking statements, include but are not limited to, the validity of the '907 and '285 Patents claims, the outcome of ongoing patent litigation, the potential impact of COVID-19 on the Company's operations, business and financial results and other factors, many of which are beyond the control of Miravo. Additional factors that could cause Miravo's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the risk factors included in Miravo's most recent Annual Information Form dated February 24, 2020 under the heading "Risks Factors", and as described from time to time in the reports and disclosure documents filed by Miravo with Canadian securities regulatory agencies and commissions. These and other factors should be considered carefully and readers should not place undue reliance on Miravo's forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved.

All forward-looking statements are based only on information currently available to the Company and are made as of the date of this press release. Except as expressly required by applicable Canadian securities law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements in this press release are qualified by these cautionary statements.