



InfraRed Imaging Systems, Inc.
22718 Holycross Epps Road
Marysville, OH 43040
610-849-5034
www.irimagesys.com

NEWS RELEASE

InfraRed Imaging Systems, Inc. Awarded \$244,479 from IRS Qualified Therapeutic Discovery Program

Columbus, Ohio, November 4, 2010 -- InfraRed Imaging Systems, Inc. (INRIS) a producer of near infrared (nIR) light based medical imaging devices used to visualize sub-dermal structures such as veins and arteries, announced today that it has received a grant of \$244,479 from the Internal Revenue Service's Qualified Therapeutic Discovery Program. The grant funds will reimburse INRIS for a portion of the expenses incurred in developing its first generation device, the *VascularViewer*®, in 2009 and 2010.

James Sharpe, CEO of INRIS, commented "We are pleased to have been awarded this grant. It will help us to complete final modifications to the *VascularViewer* prior to its commercial launch in the first half of 2011. These improvements were suggested to us by hospitals who have trialed our device, including The Mayo Clinic, St. Jude Children's Research Hospital, Children's Hospital of Atlanta and Grady Memorial Hospital in Delaware, Ohio." Mr. Sharpe added that "The *Vascular Viewer* is an exciting product that addresses the needs of the current healthcare environment by improving patient care while also reducing costs for the hospital."

Dale Siegel, President and Founder of INRIS added:"We are delighted to have received this grant. These funds, together with the \$812,000 grant we were awarded by the Ohio Third Frontier program in June of 2010, will allow us to complete preparation of the *VascularViewer* and its companion disposable product for full-scale manufacturing and commercial launch."

About InfraRed Imaging Systems, Inc.

Infrared Imaging Systems, Inc. (INRIS) is a medical device company pioneering the use of near infrared light (nIR) for medical imaging. The company's first product, the *VascularViewer*®, visualizes peripheral arteries and veins in detail and in real-time, enabling doctors and nurses to more accurately and efficiently insert needles and catheters. There are 1.4 billion vascular access procedures performed annually in the US, which makes vascular access the most commonly performed invasive procedure in healthcare. The *VascularViewer* reduces the pain and discomfort associated with vascular access by reducing the number of attempts needed to complete a successful 'stick', thereby improving operating efficiency. The *VascularViewer* is FDA 510(k) cleared. The underlying technology was developed at Wright-Patterson Air Force Base, patented by the US Air Force and licensed exclusively to INRIS. INRIS intends to build an extensive line of imaging products and companion disposables from its nIR based technology platform that will significantly change the way clinicians perform vascular access and vascular imaging.

Contact: Michael Schlesinger 908-522-938 mschlesinger@irimagesys.com