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Notice:

ValveXchange, Inc. products have not been approved by the U.S. FDA or any other Regulatory Agencies. This newsletter contains forward looking statements which represent management's best judgment, but are speculative and may not occur as projected or not at all.

Holiday Greetings

December 2009



The ValveXchange Team - Ivan Vesely, Larry Blankenship, Chris Sprague and Tami Miller, would like to wish you and your family a restful and joyous Christmas Holiday.

2009 has been a tremendously successful year for ValveXchange. We completed a number of pivotal animal experiments to demonstrate the exchangeable valve technology, our Medical Advisory Board has filled out with some truly impressive and successful physician scientists, and fundraising has done well in the midst of this economic downturn.

In 2010, we expect to get our Series A funding and finish the development of our growing portfolio of valves, tools and techniques. I expect 2010 to be at least as successful as 2009 was.

I wish all of you continued success and prosperity in the New Year!

Holiday Wishes

Wishing you and yours



A Wonderful Holiday Season!

Winter came early to Colorado, painting windows with frost that I have not seen since I was a kid. This view is from Larry's house in Boulder, CO. I will be leaving the office soon to spend a few days skiing at Breckenridge to work off some of the stress we all get in our line of work. I hope that you will be able to enjoy your vacation, however, brief it may be, and return back to work well rested. If you have some time over the holidays, please visit the revised [VXi web site](#). It has been updated recently with lots of new information and valve videos.

Sincerely,

Ivan Vesely, Ph.D.
Founder and Chief Scientific Officer
ValveXchange Inc.
vesely@valveXchange.com

Recent News Releases

November, 2009. Denver - ValveXchange Inc. recently executed a license agreement with the University of Colorado for a process to transform cardiac imaging data into high-quality three-dimensional models for clinician training. [Read More.](#)

October, 2009. Denver - ValveXchange Inc. announces that Antonio Maria Calafiore, M.D., has joined the VXi Medical Advisory Board. Dr. Calafiore is recognized internationally for pioneering off-pump coronary artery bypass grafting and the "Calafiore technique" of myocardial preservation. Dr. Calafiore has recently moved from Italy to Riyadh, Saudi Arabia as the director of the Prince Sultan Cardiac Center. [Read More.](#)

September, 2009. Denver - ValveXchange Inc. is pleased to announce that Michael J. Mack, M.D., has joined the VXi Medical Advisory Board. Dr. Mack is Director of Cardiovascular Research and Cardiovascular Medicine of the Heart Hospital Baylor Plano and Director of Cardiovascular Surgery for the Baylor Healthcare System. He is considered to be the most noted authority on the emerging field of transcatheter valves. [Read More.](#)

June, 2009. Denver - ValveXchange Inc. announces that Walter Randolph "Randy" Chitwood, Jr., M.D., FACS, FRCS has joined the VXi Medical Advisory Board. Dr. Chitwood was the principal investigator of the FDA robotic mitral valve trials that led to approval for this use in the United States. Today, he is the world's leader in robotic mitral valve surgery. [Read More.](#)

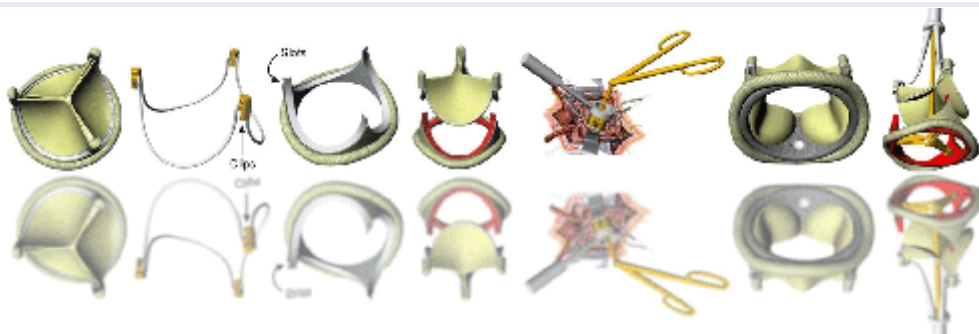
May 15, 2009. Denver - ValveXchange Inc. is pleased to announce that it has signed an option agreement with Dr. Gerard Guiraudon to license his Universal Cardiac Introducer technology. Unlike rigid trocars, the Guiraudon Universal Cardiac Introducer (GUCI) is a flexible, collapsible system that facilitates intracardiac surgery and off-pump exchange of the VXi valve. [Read More.](#)

March, 2009. Denver - ValveXchange Inc. announced that Dr. Tirone E. David has joined the VXi Medical Advisory Board. Dr. David is recognized world-wide for his pioneering work in valve sparing surgery, his remarkable surgical skills and his commitment to teaching. [Read More.](#)

March 30, 2009. Denver - ValveXchange licensed its exchangeable valve technology patents from the Cleveland Clinic. The Clinic and ValveXchange have now entered into an arrangement whereby the Cleveland Clinic will in the future receive an equity position in ValveXchange, Inc. [Read More.](#)

February, 2009. Denver - ValveXchange Inc. announced that of Dr. Joseph Sabik, Chair of Cardiothoracic Surgery, The Cleveland Clinic Foundation, will serve as the Chair of the VXi Medical Advisory Board. [Read More.](#)

January 30, 2009. Denver - ValveXchange Inc. announced that it has begun animal testing of its proprietary exchangeable valve technology, working with the College of Veterinary Medicine at the Colorado State University, Fort Collins, CO, and with Experimental Surgical Services, University of Minnesota, Minneapolis, MN. Both Institutions are well-recognized for their expertise in animal surgery. [Read More.](#)



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