DENVER (July 29, 2008)—Aurora based medical device company ValveXchange Inc. announced today that they have received a $1.6 million grant from the National Institutes of Health (NIH) for funding under the SBIR Program related to research and development of its proprietary two-piece heart valve technology. The research proposal submitted by ValveXchange was reviewed very positively receiving a Priority Score of 149, when it was reviewed earlier this year.

Under the direction of Dr. Ivan Vesely, founder and Chief Scientific Officer for ValveXchange and Principal Investigator on this project, ValveXchange will use the $1.6 million award to take its current generation exchangeable valve through further design refinement and testing in animals. VXi has put together an outstanding list of accomplished Engineering Consulting firms that will participate in this project. Evergreen Research is leading development of the primary mechanical components of the exchangeable valve. Computational Modeling support is provided by Phoenix Analysis & Design Technologies (www.padtinc.com) and by Battelle-Pacific Northwest Division (www. battelle.org).

ValveXchange holds patented technology on a novel approach to the construction of bioprosthetic heart valves which will allow them to provide lifetime service without anti-coagulation therapy. ValveXchange is currently initiating private equity financing to bring its technology to the clinical trial stage.

About ValveXchange, Inc.: ValveXchange is a Delaware C Corporation headquartered in Aurora, Colorado developing a proprietary two-piece bioprosthetic heart valve for patients suffering from heart valve disease. The company was founded by Ivan Vesely, PhD, an internationally recognized expert in heart valve research. The company is lead by Chairman and CEO Larry Blankenship, a highly experienced medical device industry leader and serial entrepreneur. ValveXchange does not yet have FDA or any other approvals for its products, which are in a research and development stage. More information is available on the company's website: www.valvexchange.com.