OpSens, Inc.
(TSX:OPS) (OTCQX:OPSSF)

Investor Presentation 2021

OPS LISTED ON TMX Toronto Stock Exchange

OTCQX OPSSF

Forward Looking Statement

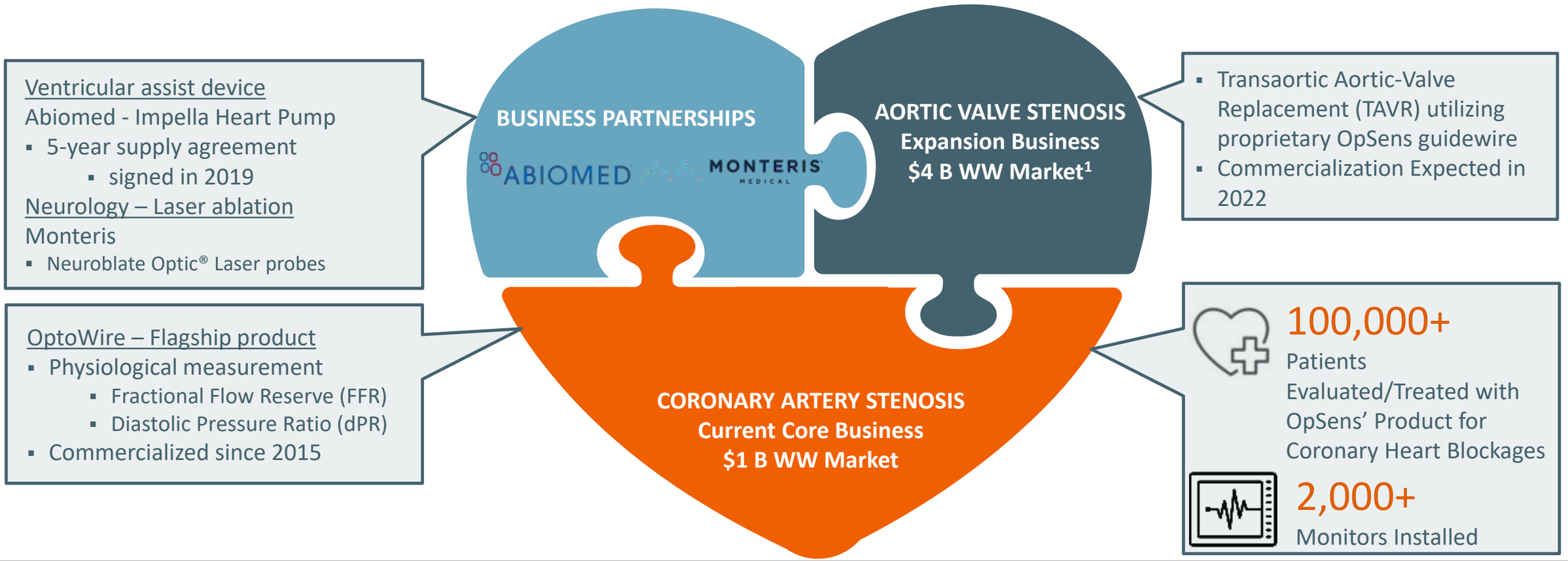
This presentation contains forward-looking statements with respect to the Company. These forward-looking statements, by their nature, require the Company to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. These forward-looking statements, including financial outlooks, may involve, but are not limited to, comments with respect to the Company's business or financial objectives, its strategies or future actions, its targets, expectations for financial condition or outlook for operations and future contingent payments. Words such as "may," "will," "would," "could," "expect," "believe," "plan," "anticipate," "intend," "estimate," "continue," or the negative or comparable terminology, as well as terms usually used in the future and conditional, are intended to identify forward-looking statements.

The Company quarterly reviews net earnings (loss) and Earnings Before Interest, Taxes, Depreciation, Amortization and Stock-based compensation costs ("EBITDAO"). EBITDAO has no normalized sense prescribed by IFRS. It is not very probable that this measure is comparable with measures of the same type presented by other issuers. EBITDAO is defined by the Company as the addition of net earnings (loss), financial expenses (income), depreciation and amortization and stock-based compensation costs. The Company uses EBITDAO for the purposes of evaluating its historical and prospective financial performance. This measure also helps the Company to plan and forecast for future periods as well as to make operational and strategic decisions. The Company believes that providing this information to investors, in addition to IFRS measures, allows it to see the Company's results through the eyes of management, and to better understand its historical and future financial performance.

OpSens Overview

Cardiovascular Business Based on Proprietary Optical Technology

Diagnostic and Treatment Rapidly Growing Applications

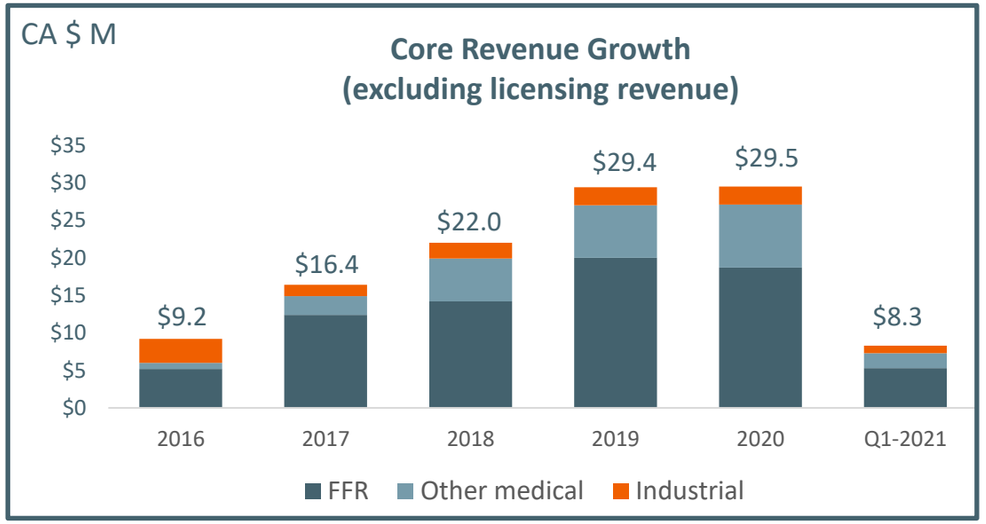


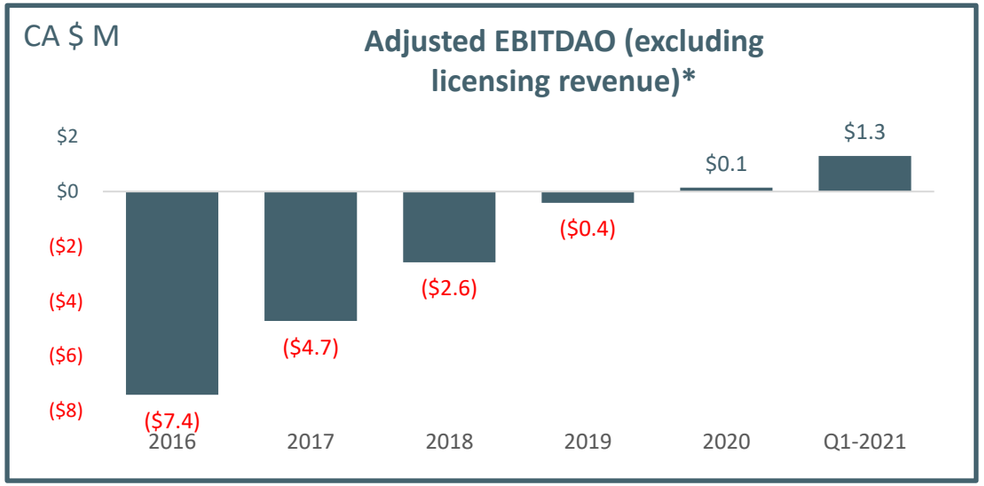
1. Global TAVR/Implantation, Kenneth Research – Just. 1

OpSens - Investment Highlights

- Strong Core Revenue growth (+50%) between 2016 and 2019
  - Lead by continuous growth in FFR (Coronary Artery Stenosis) product
- Potential breakthrough product (TAVR) to address the $4 billion[1] Aortic Valve Stenosis market
  - Commercialization in 2022
- Significant improvement in adjusted EBITDAO driven by:
  - Growth in revenue
  - improvement in gross margins
- Close of a $28.75 M bought deal public offering (includes $3.75 M over-allotment option exercised in full)

FY ends August 31st

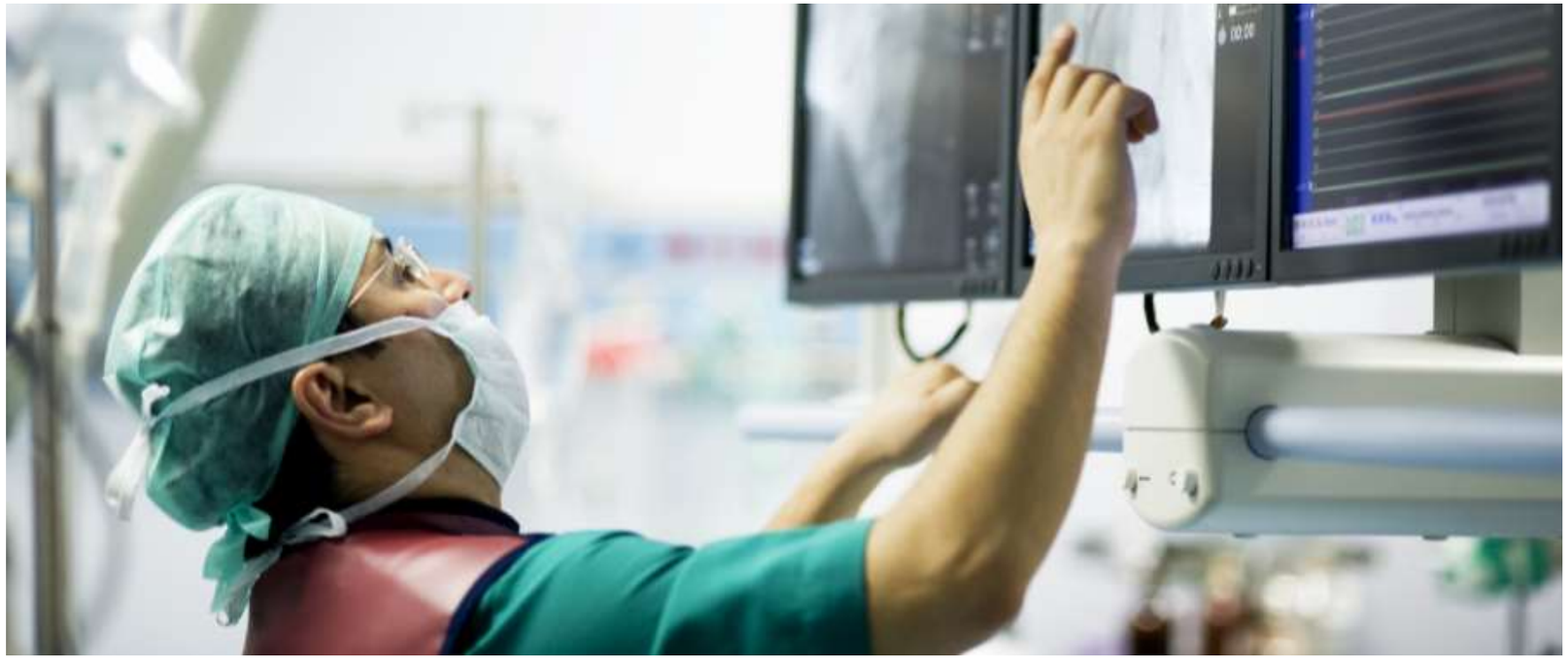




*Comparative figures for 2016 to 2019 have not been adjusted to reflect the adoption of IFRS 16 - Lease Agreements as defined in the Company's accounting policy.

1. Global TAVR/Implantation, Kenneth Research - Just. 1

Coronary Artery Stenosis



OpSens’ OptoWire for Physiological Measurement

Coronary Artery Stenosis: Market

Coronary Artery Disease Overview

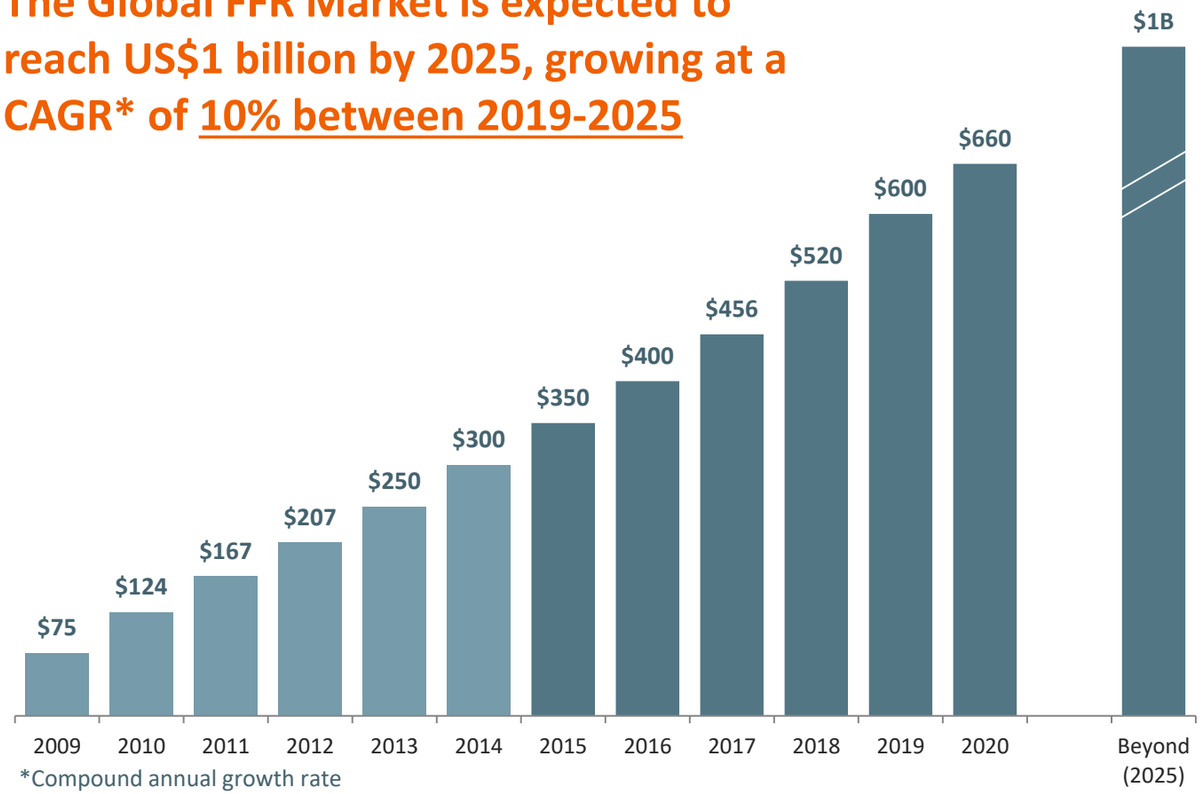
Blockage or narrowing (stenosis) of the arteries that supply blood to the heart muscle, often due to a buildup of fatty plaque inside the arteries, which may cause a heart attack.

2009 FAME[1] Trial Creates Market

In 2009, the FAME Study showed that when FFR is used prior to percutaneous coronary intervention (PCI), patient outcomes are improved.

FFR/dPR Global Market (US$ Million)

The Global FFR Market is expected to reach US$1 billion by 2025, growing at a CAGR* of 10% between 2019-2025



*Compound annual growth rate

1. Jan 15, 2009 NEJM 2009; 360:213-224 DOI: 10.1056/NEJMoa0807611 – Just. 2

* St-Jude Medical 2015 – Investor Conference, (2015-02-06) – Just. 3
Based on growth projected in Global FFR Market 2016-2020 – Just. 4

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Coronary Artery Stenosis: Procedure Flow

Diagnose Coronary Disease

Cardiologist measures blood pressure before/after a blockage to obtain a ratio (FFR or dPR), which expresses severity of the blockage and helps determine treatment: stent, angioplasty, bypass, etc.

+

Treat Coronary Disease

Cardiologist delivers stent to blockage over the OptoWire.

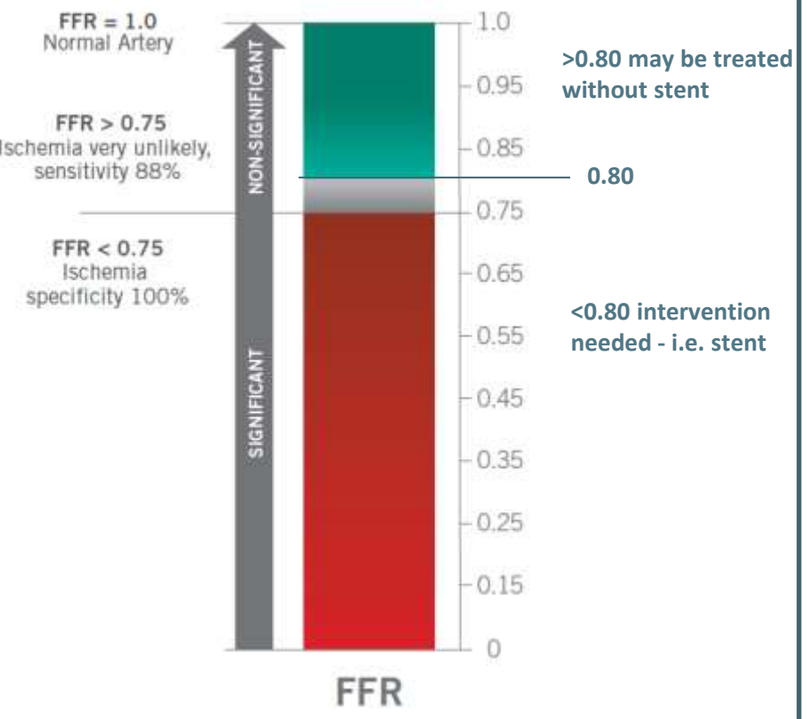
+

Confirm PCI Treatment

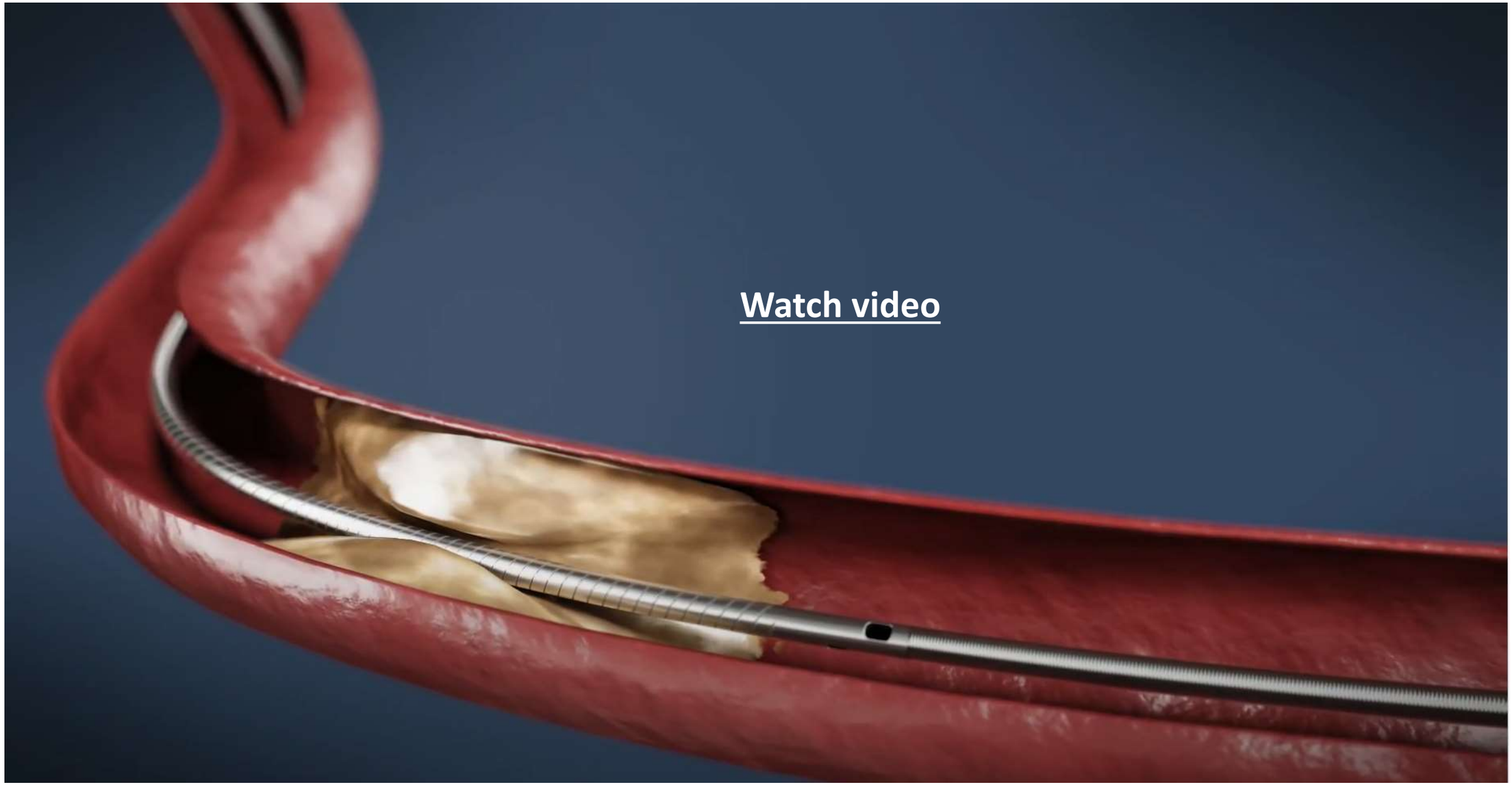
Cardiologist measures blood pressure before/after the blockage again to confirm treatment.

OptoWire: **Saves time and costs**
- **Fewer devices needed**
- **Faster, easier vessel access**
- **Greater accuracy**
- **Less stenting**

FFR Scale



Coronary Artery Stenosis: Example of Treatment



Coronary Artery Stenosis: OptoWire Competitive Advantages

Performance – Superior Guidability

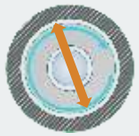
Access complex anatomies with workhorse-like performance

Current market leading pressure guidewires:

- ✓ 3 Electrical wires
- ✓ Small SS inner core
- ✓ Core offset from center creates whipping & limited torqueability

Workhorse (WH) guidewires:

- ✓ Central Fiber Optic Wire
- ✓ Large inner core
- ✓ Nitinol Core

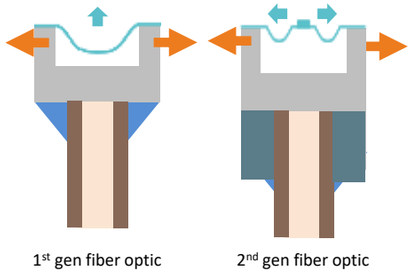


OpSens' OptoWire 2nd generation pressure guidewire:

- ✓ Concentric design
- ✓ Large inner core
- ✓ Nitinol Core

Improved Accuracy

Repeat measurements with the same accuracy



Temperature dot technology absorbs dilatation and reduces drift

Freedom in Workflow

Manipulate like your WH guidewire and assess post-PCI and multi-vessels

Reliable disconnect/reconnect feature on optical handle unit

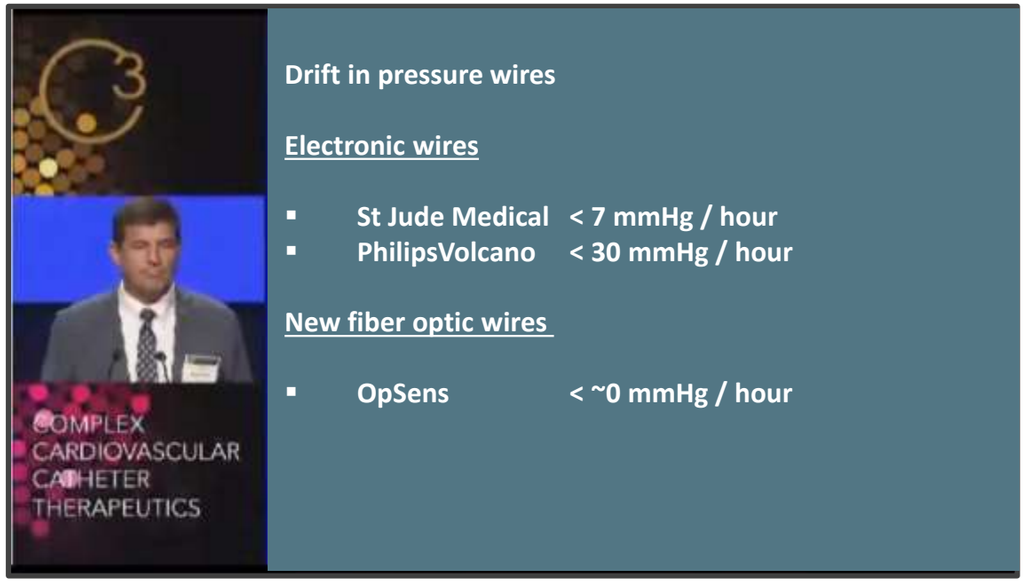
WORKHORSE PERFORMANCE: Pressure guidewire design, excellent shape retention = control, torque, support for easy vessel access.

ACCURACY: 2nd generation fiber optic sensor designed to provide lowest drift in the industry, consistent, repeatable measurements.

CONNECTIVITY: Optical contact immune to procedural contaminants - Disconnect/reconnect with confidence to diagnose and deliver stents on the same guidewire.

Coronary Artery Stenosis: OptoWire Competitive Advantages

ACCURACY (DRIFT)



Drift in pressure wires

Electronic wires

- **St Jude Medical < 7 mmHg / hour**
- **PhilipsVolcano < 30 mmHg / hour**

New fiber optic wires

- **OpSens < ~0 mmHg / hour**

"Something about technical pitfalls: The most annoying is drift. And drift is inherent to all electronic pressure wires. Drift and e-pressure wires is given here for St. Jude Medical is less than 7 mm per hour and the Volcano wire it is small and a maximum of 30 mm per hour. There's the new fiberoptic wires—I have some experience with OpSens—note the drift is actually ZERO." Dr. Nico Pijls, Catharina Hospital, Netherlands

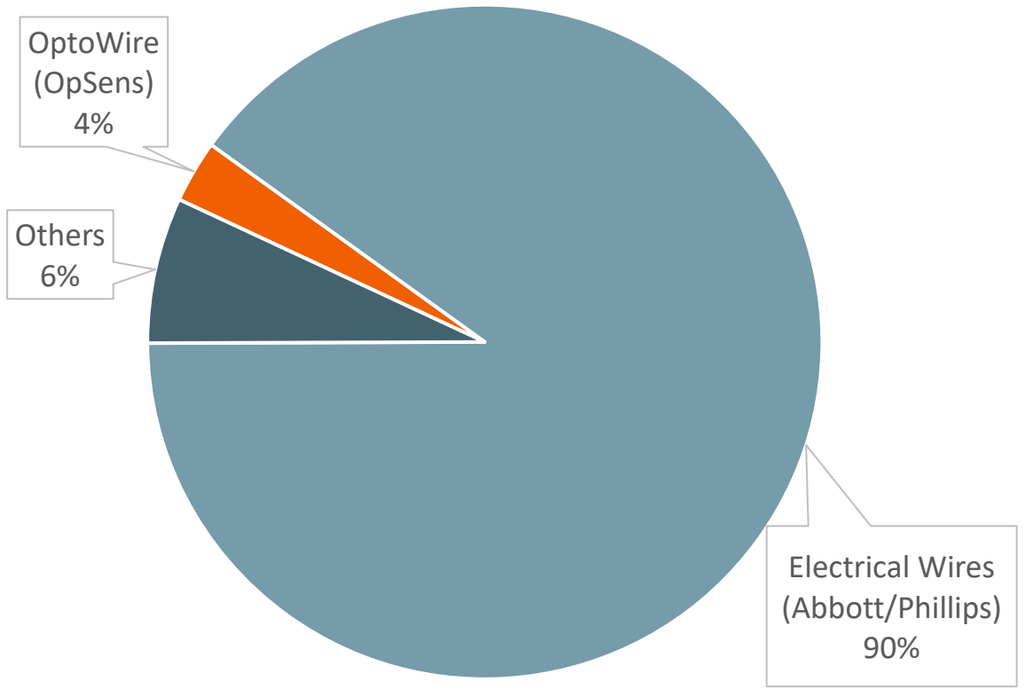
WORKHORSE/CONNECTIVITY

"Let's get to one more point I think this program highlighted and that was the post-PCI FFR. Now, Dr. Uretsky's group has been using the OptoWire as a primary wire—workhorse wire all the way through finishing with FFR. Give me your thoughts on how often we should do that or why we're not doing it more."

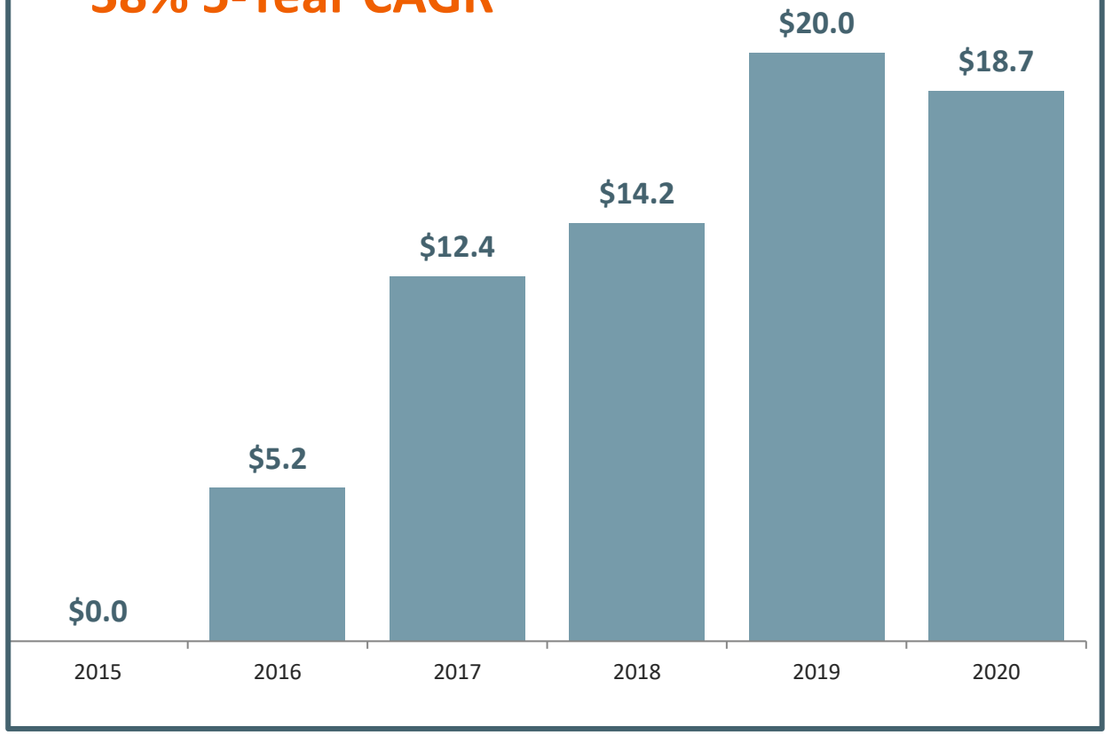
"Well, I am going to start with why we're not doing it more and that is because of the technology. So up until really—the OpSens wire which handles more like a workhorse wire than any other wire but has an incredible feature in its connect/reconnect. So, being able to disconnect this, maneuver it, and reconnect it without really a significant change in pressure really gets you to the point in which it makes it easy to do a post-PCI physiological assessment." [Dr. Ziad Ali, Columbia University Medical Center/New York-Presbyterian Hosp. & Dr. Morton J. Kern, Chief of Medicine at Long Beach VA Medical Center, California]

Coronary Artery Stenosis: OpSens' OptoWire

FFR/dPR Global Market Share Breakdown



OptoWire Revenue (CA$ M)

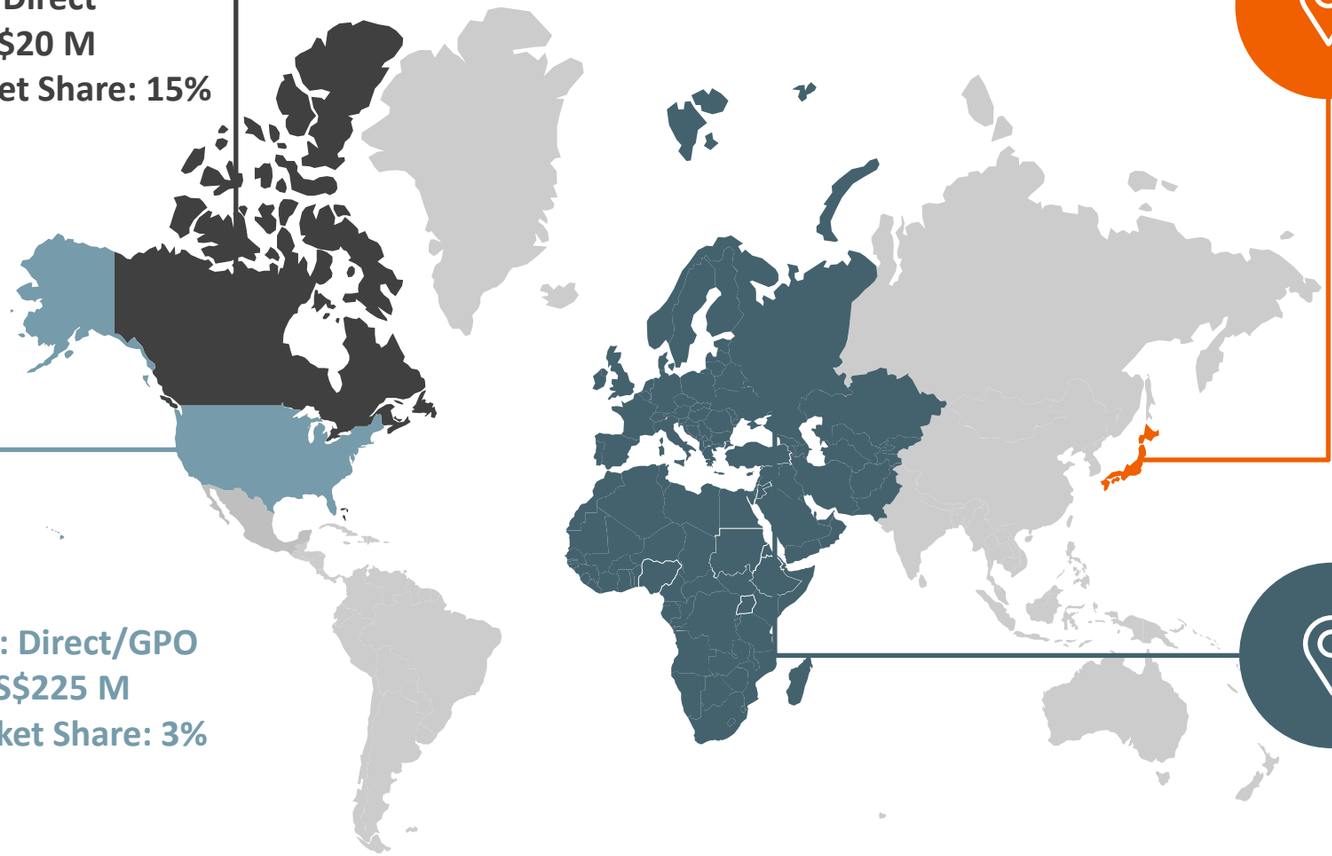


FY ending August 31st

Coronary Artery Stenosis: OptoWire Sales Channels*

Canada
- Sales Channels: Direct
- Market Size: US$20 M
- OptoWire Market Share: 15%

Japan
- Sales Channels: Distributor
- Market Size: US$90 M
- OptoWire Market Share: 15%



United States
- Sales Channels: Direct/GPO
- Market Size: US$225 M
- OptoWire Market Share: 3%

EMEA
- Sales Channels: Distributors
- Distributors: Multiple
- Market Size: US$135 M
- OptoWire Market Share: 7%

The OptoWire has been used in more than 100,000 cases

Currently 2,000+ OptoMonitors installed across the world, creating revenue recurrence and a base for additional product offerings

*2019 figures

Coronary Artery Stenosis: Manufacturing Efficiencies Driving Margin Expansion

OptoWire COGS Improvements

- Major improvements in manufacturing efficiencies in the last three years
- OptoWire III driving significant additional improvements
- Economies of scale with volume increase.

OptoWire COGS*

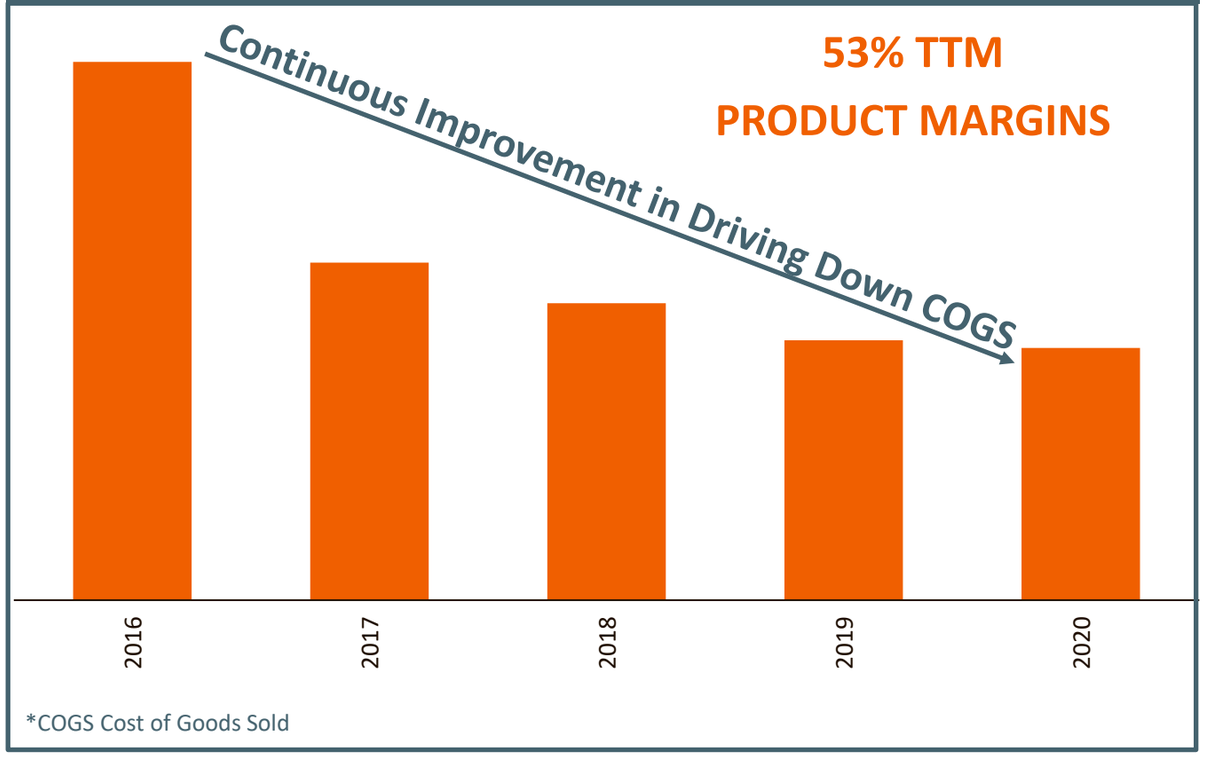


Chart reflects OptoWire COGS with exact dollar figures hidden for competitive reasons

Coronary Artery Stenosis: OpSens' Growth Drivers

- Create GPO Relationships in the U.S. to Drive Adoption in 1,400 Cath Labs
- U.S. Launch of dPR Capabilities
- Worldwide Launch of Next Generations
  - OptoWire III
  - OptoMonitor III
- Continued Market Growth of more than 10% Annually

OptoWire

OptoMonitor

Aortic Valve Stenosis

OpSens Guidewire for TAVR Procedure

Aortic Valve Stenosis

OpSens is developing the **industry's first**

TRANSAORTIC AORTIC-VALVE REPLACEMENT GUIDEWIRE that can

- **DELIVER THE VALVE** and allow for
- **CONTINUOUS PRESSURE MEASUREMENT,**

Key attributes in optimal valve positioning.

Aortic Valve Stenosis: Transaortic Aortic-Valve Replacement (TAVR) Market

Disease Overview

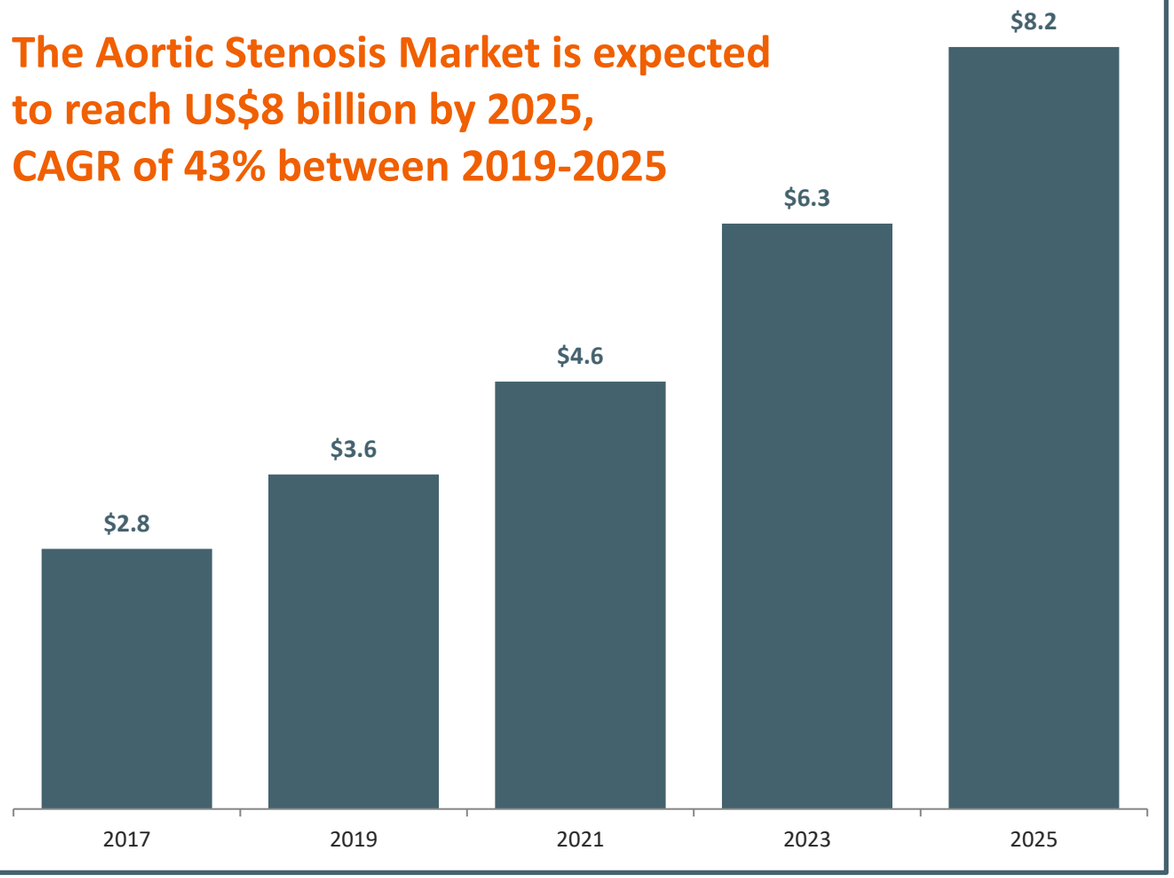
Aortic valve stenosis occurs when the heart's aortic valve narrows. This narrowing prevents the valve from opening fully, reducing or blocking blood flow from the heart into the main artery to the body (aorta) and onward to the rest of the body.

TAVR vs SAVR Studies[1]

In multiple studies, minimally invasive TAVR is shown to be superior to open chest Surgical Aortic Valve Replacement (SAVR), including reduction in hospital stay and decrease in death, for both high and low risk patients.

Aortic Valve Stenosis Market (US$ Billion)[2]

The Aortic Stenosis Market is expected to reach US$8 billion by 2025, CAGR of 43% between 2019-2025



1. March 16, 2019, at NEJM.org. - Just. 5 and 6

2. Global TAVR/Implantation, Kenneth Research – Just. 1

Aortic Valve Stenosis: Key Factors in Evaluating TAVR Guidewire Options

Pressure measurement guidewire in Aortic Valve Stenosis procedures will be key to confirm valve positioning

Need: Optimal Valve Positioning

OpSens' continuous pressure measurement guidewire enables optimal valve positioning (repositionable valve and valve in valve)

Improve Cardiologist and Hospital Workflow

OpSens' guidewire allows for a single wire to diagnose and deliver the valve, reducing complications, saving time and money through its flawless connectivity capabilities

Leverage Existing Footprint

With its first product, OpSens created a global sales & distribution network, installing 2,000+ adaptable OptoMonitors which can be leveraged for TAVR.

World's largest aortic valve manufacturer has no guidewire to deliver valve = significant opportunity to gain guidewire market share

Player	Guide wire Delivering Aortic Valve	Continuous Pressure Measurement
Edwards	✗	✗
Boston Scientific	√	✗
Medtronic	√	✗
opSens	√	√

1. Quantified Benefits of OpSens TAVR Wire Final Presentation, Confidential Advisors, August 16, 2019 – Just. 7

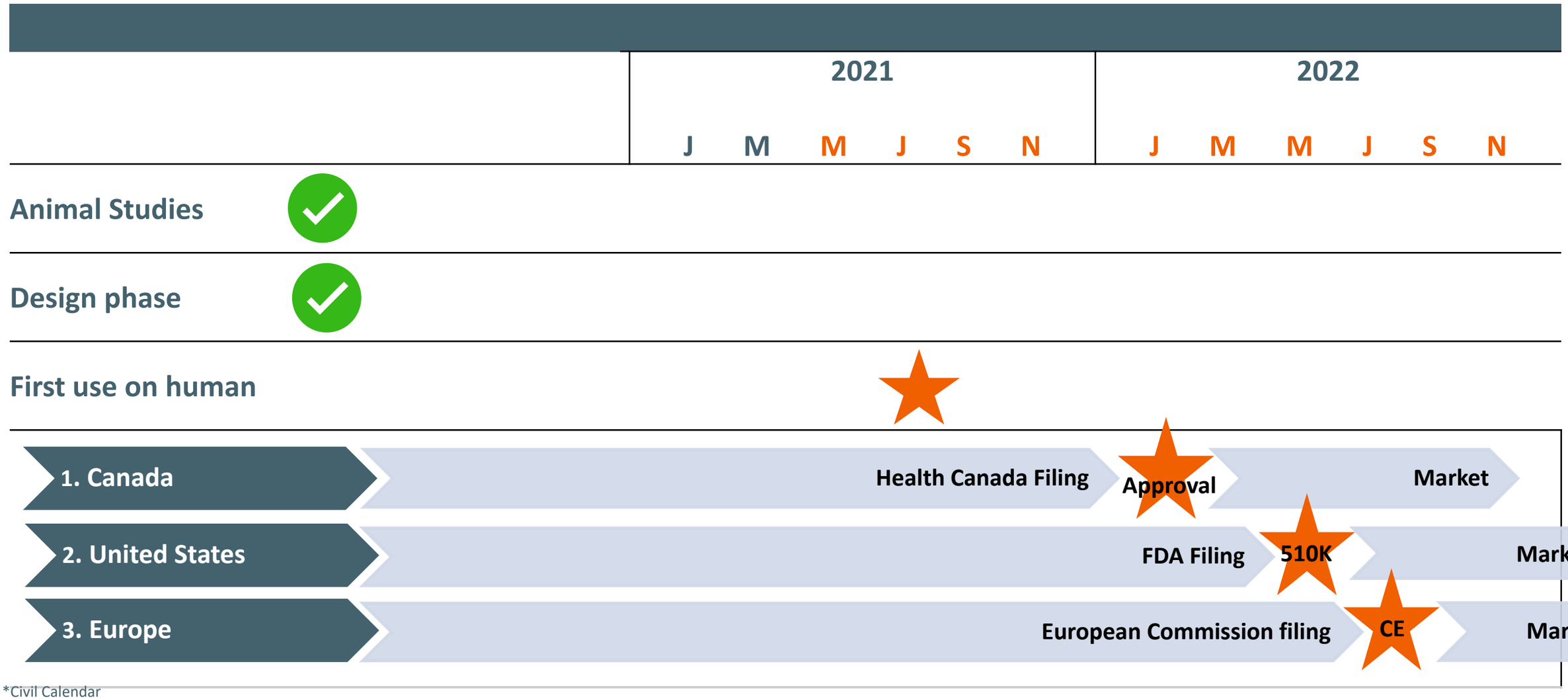
Aortic Valve Stenosis – On the Forefront

Mick Jagger - How to fix a rocker's heart

- Underwent the procedure in 2020
- Back on the stage a few weeks later

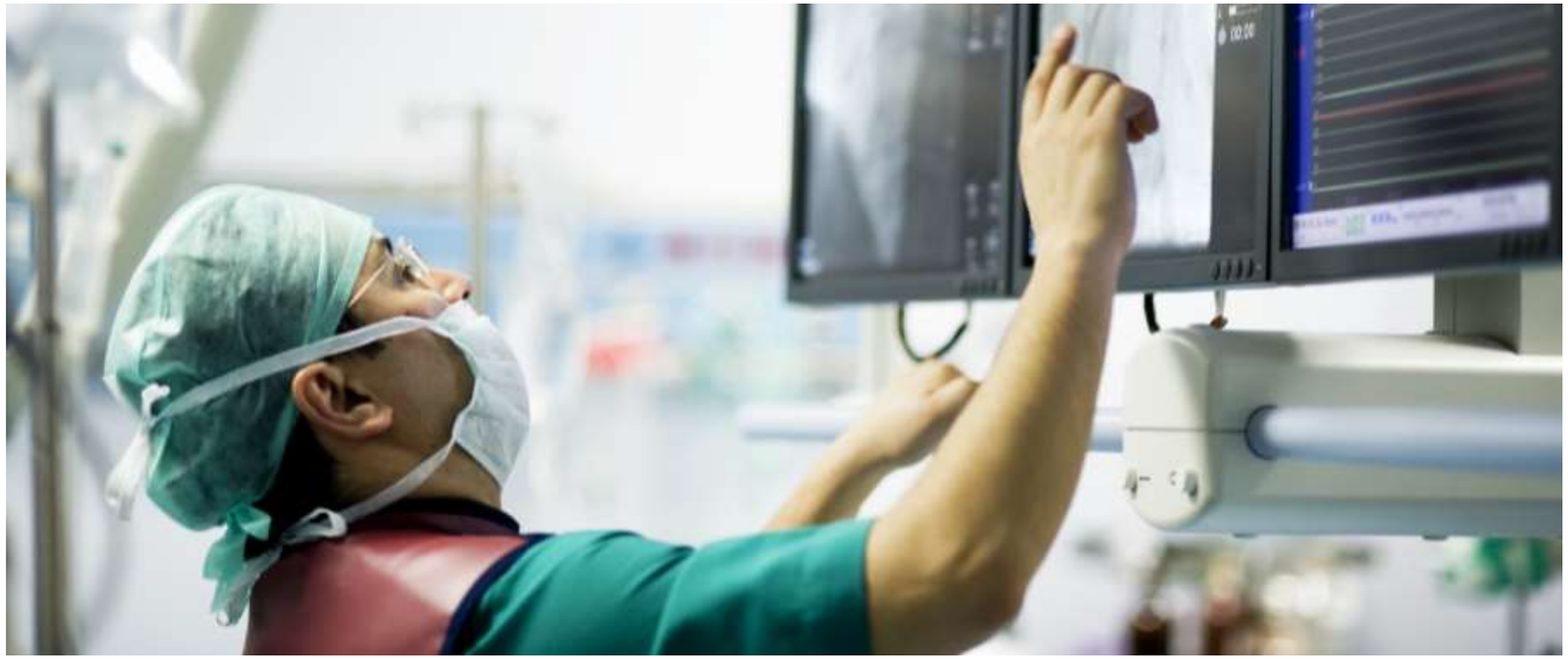
Watch Radio Canada segment on Mick Jagger's story – in French only
https://ici.radio-canada.ca/tele/decouverte/site/segments/reportage/153144/jagger-coeur-tavi or
https://www.facebook.com/DecouverteRC/videos/1042187592826498/

Aortic Valve Stenosis: Product Development Timeline*



*Civil Calendar

OpSens - Partnership



Ventricular assistance (heart pump) and other medical applications

Ventricular Assist Device: Abiomed Partnership for Impella® Heart Pump

Abiomed Agreement

Pre-2014: Strategic Partnership

- OpSens and Abiomed have ongoing partnership to integrate OpSens' sensor into Impella to provide blood pressure measurements that can be used to enhance Impella's performance and ease-of-use.

April 2014: License and Upfront Payment

- Abiomed acquired exclusive worldwide license to OpSens' miniature optical pressure sensor which was to be integrated into Impella to help further automate its control and operation in cath labs.
  Abiomed paid US$6 M to OpSens.

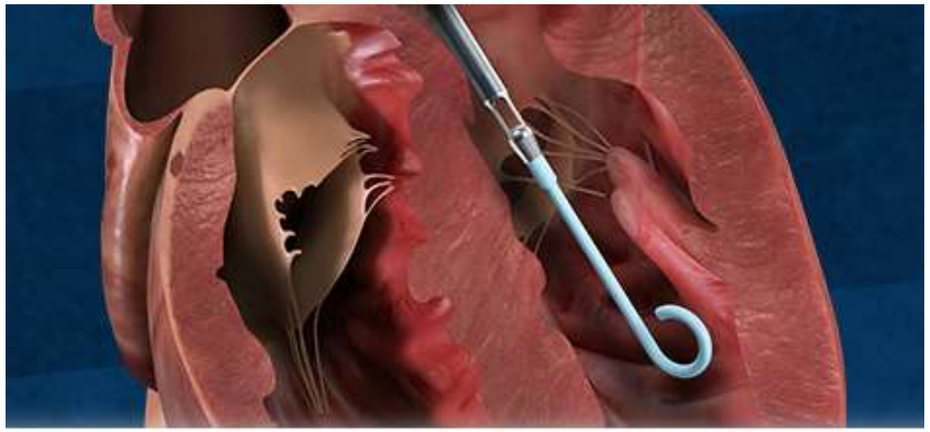
April 2018: FDA Approval and Milestone Payment

- Abiomed received FDA approval for Impella, triggering an additional US$500,000 payment to OpSens.

April 2019: Supply Agreement

- Abiomed and OpSens agreed to a five-year agreement to supply the critical component for Impella. Contract includes mutual renewal clauses.

ABIOMED



opSens

Industrial Segment

Innovative fiber optic measurement solutions for industrial applications

Take advantage of OpSens' proprietary technology

to offer solutions for

TEMPERATURE, PRESSURE,

STRAIN/DEFORMATION, LINEAR DISPLACEMENT,

FORCE AND LOAD

for a variety of industries, including

AERONAUTICS - fuel monitoring

SEMICONDUCTORS - temperature assessment during manufacturing

MILITARY - validation of electro-explosive devices

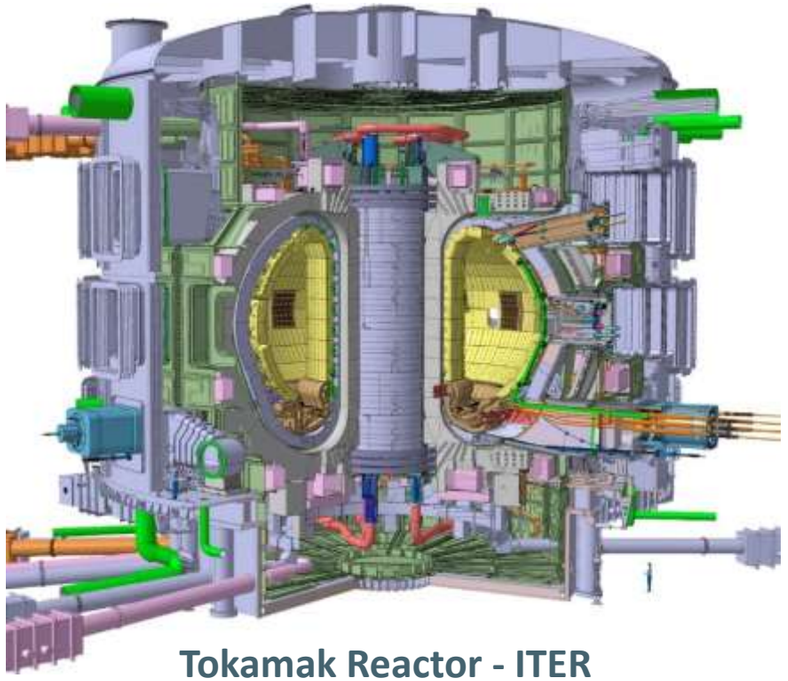
NUCLEAR - infrastructure monitoring.

Industrial Segment

Recent Highlights - February 2021

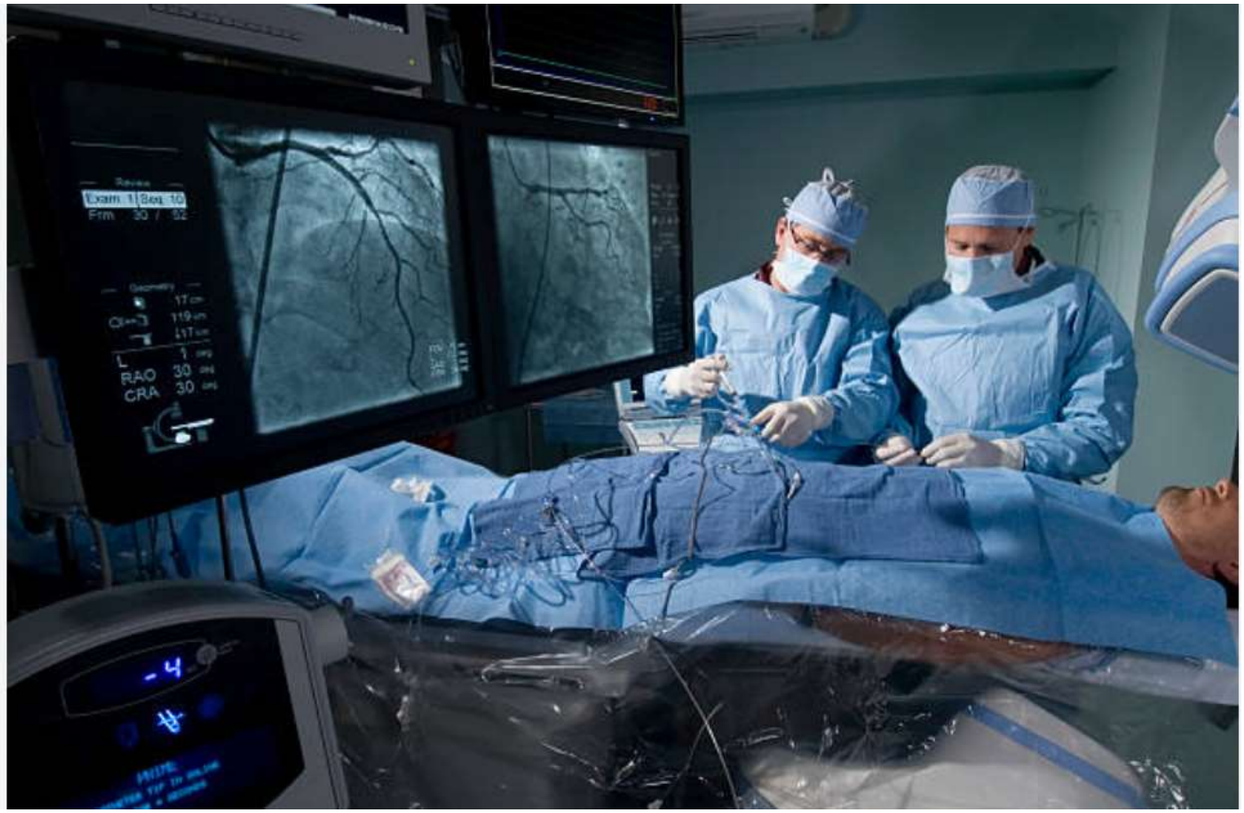
OpSens Solution awarded a contract from RI Research Instruments GmbH for absolute and differential fiber optic pressure sensors for the International Experimental Thermonuclear Reactor (ITER).

ITER: World's largest nuclear fusion and scientific experimentation project - 35 nations committed to building and demonstrating a safe, carbon-free, almost unlimited nuclear fusion-based potential energy source.



Tokamak Reactor - ITER

Financials



Key Accomplishments And 2021 Goals

Recent Accomplishments

- FDA Clearance to Market Diastolic Pressure Algorithm ("dPR") ✓
- Signing of Five-Year Agreement with Abiomed to Supply Critical Component of Impella Heart Pump ✓
- Signing of Major GPO Agreement to Expand U.S. Coronary Artery Stenosis Market ✓
- Approval for OW III - U.S., Japan, Canada & Europe ✓
- $28.75 Million Bought-Deal Financing ✓

Near-Term Goals

- Growing Revenues and Financial Results — FY 2021
- First-In-Man for Aortic Valve Stenosis (TAVR) Product — Summer 2021
- Signing of New GPO Agreements to Accelerate U.S. Growth in Coronary Artery Stenosis Market — FY 2021
- Increased Critical and Revenue Growth for OpSens' Industrial Activities — FY 2021
- Potential Uplisting to a Major American Exchange — FY 2021

Income Statement

$CAD	FY Ended August 31, 2019*					FY Ended August 31, 2020					
	Q1	Q2	Q3	Q4	FY 2019	Q1	Q2	Q3	Q4	FY 2020	Q1
Revenues											
Sales	6 800 800	7 255 400	7 525 900	7 867 100	29 449 200	6 989 000	8 258 000	6 630 000	7 576 000	29 453 000	8 319 000
Licensing	2 302 000	663 500	336 900	-	3 302 400	-	-	-	-	-	17 000
Total Revenue	9 102 800	7 918 900	7 862 800	7 867 100	32 751 600	6 989 000	8 258 000	6 630 000	7 576 000	29 453 000	8 336 000
Cost of sales	3 461 000	3 361 400	3 339 200	3 875 000	14 036 400	3 079 000	4 009 000	2 986 000	3 760 000	13 834 000	3 664 000
Gross Margin	5 641 800	4 557 500	4 523 600	3 992 100	18 715 200	3 910 000	4 249 000	3 644 000	3 816 000	15 619 000	4 672 000
Gross Margin (%)	62.0%	57.6%	57.5%	50.7%	57.1%	55.9%	51.5%	55.0%	50.4%	53.0%	56.0%
Product Sales Gross Margin (%)	49.1%	53.7%	55.6%	50.7%	52.3%	55.9%	51.5%	55.0%	50.4%	53.0%	56.0%
Expenses (revenues)											
Administrative expenses	1 112 400	1 126 000	1 194 800	1 160 000	4 593 200	1 475 000	1 249 000	1 301 000	1 015 000	5 040 000	1 469 000
Sales and marketing expenses	2 422 700	2 460 100	3 059 000	3 174 500	11 116 300	2 850 000	2 835 000	1 637 000	1 458 000	8 780 000	1 588 000
R&D expenses	1 073 400	1 319 000	1 293 000	1 115 500	4 800 900	1 296 000	1 423 000	1 411 000	1 312 000	5 442 000	1 295 000
	4 608 500	4 905 100	5 546 800	5 450 000	20 510 400	5 621 000	5 507 000	4 349 000	3 785 000	19 262 000	4 352 000
Other income	-	-	-	-	-	-	-	(801 000)	(882 000)	(1 683 000)	(490 000)
Financial income (revenues)	(59 500)	26 700	30 000	159 300	156 500	160 000	124 000	44 000	356 000	684 000	216 000
Change in fair value of embedded derivative	-	-	-	-	-	-	-	-	-	-	-
Net loss & comprehensive loss	**1 092 800**	**(374 300)**	**(1 053 200)**	**(1 617 200)**	**(1 951 700)**	**(1 871 000)**	**(1 382 000)**	**52 000**	**557 000**	**(2 644 000)**	**594 000**
Basic and diluted net earnings (loss) per share	0.01	(0.00)	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	0.00	0.01	(0.03)	0.01
Weighted avg number of common shares outstanding Basic and diluted	89 923 762	89 968 817	90 017 143	90 017 143	90 010 061	90 266 031	90 280 317	90 280 317	90 280 317	90 280 317	90 266 031

*FY 2019 Comparative figures have not been adjusted to reflect the adoption of *IFRS 16 – Leases* as set out in the Company's accounting policy.

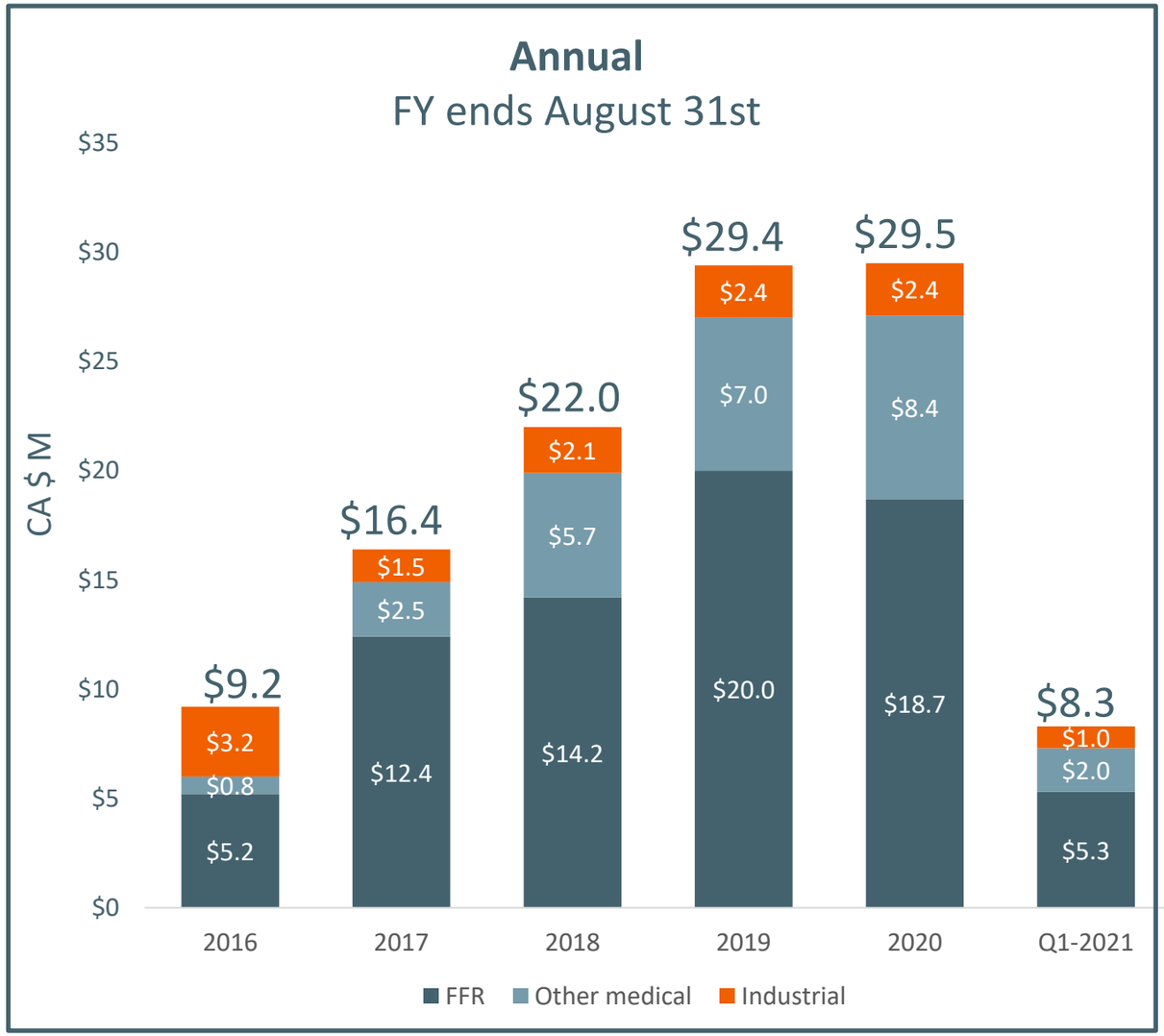
Balance Sheet Highlights

$CAD	August 31, 2018	August 31, 2019	August 31, 2020	November 30, 2020
Cash and cash equivalents	$10,886,800	$14,856,000	$10,884,000	$12,158,000
Accounts receivable, net	$2,816,300	$5,115,200	$4,041,000	$3,777,000
Inventory	$5,220,000	$5,133,100	$6,505,000	$6,989,000
Total current assets	$19,785,200	$26,099,000	$22,543,000	$24,202,000
Property, plant and equipment	$3,174,900	$2,962,300	$3,230,000	$3,048,000
Intangible assets	$625,900	$1,027,200	$1,622,000	$1,682,000
Right-of-use assets	$0	$0	$4,513,000	$4,368,000
Total assets	**$23,586,000**	**$30,088,500**	**$31,908,000**	**$33,300,000**
Current liabilities	$3,438,300	$4,787,200	$5,655,000	$6,723,000
Long-term debt	$653,700	$7,135,000	$6,608,000	$6,348,000
Lease liabilities	$0	$0	$4,298,000	$4,213,000
Shareholders' equity	$18,673,000	$17,440,700	$15,347,000	$16,016,000

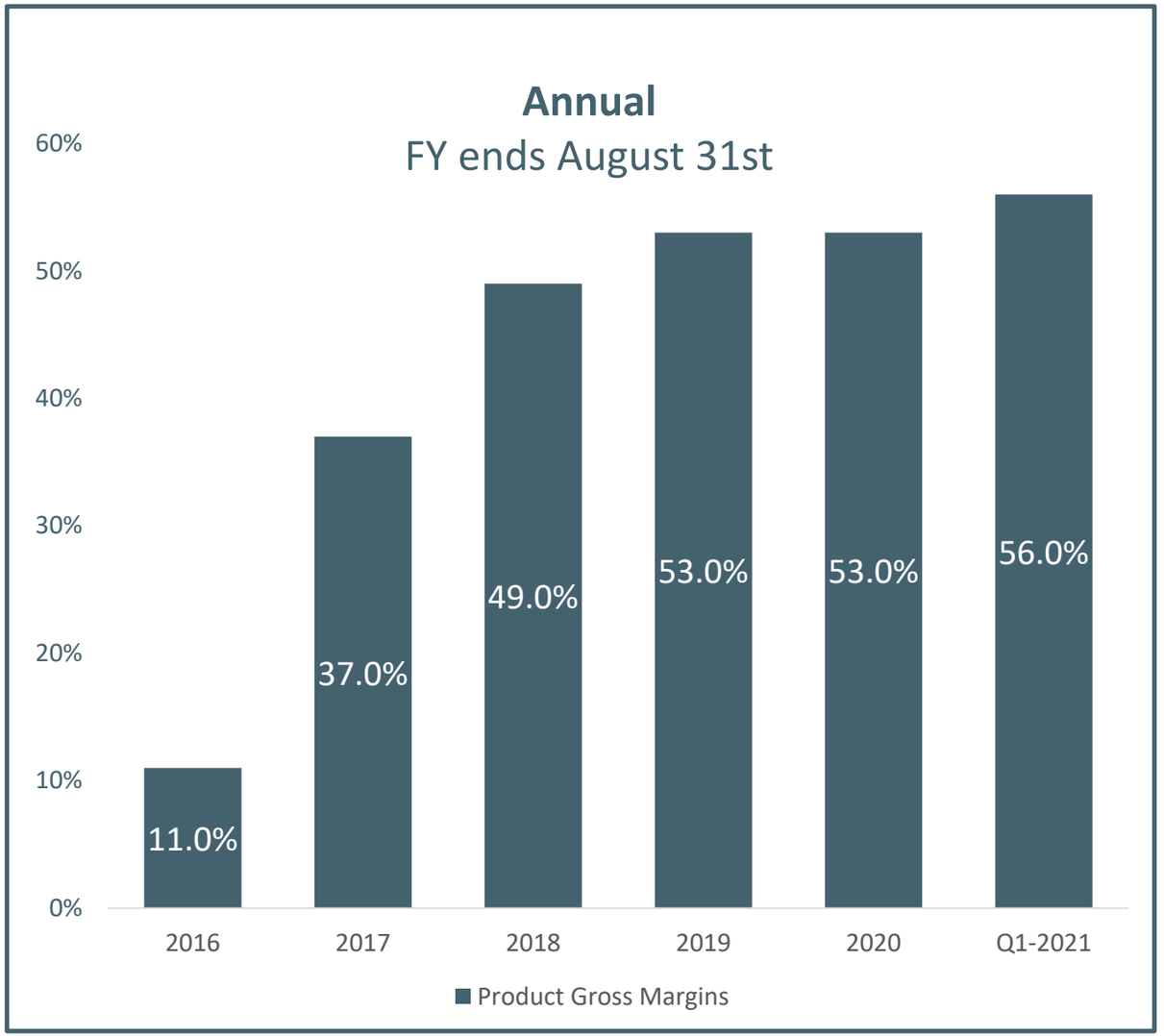
Note: On February 25, 2021, OpSens closed a $28.75 M bought deal public offering (includes $3.75 M over-allotment option exercised in full)

Appendix

Core Revenue Growth – 2016 to 2019

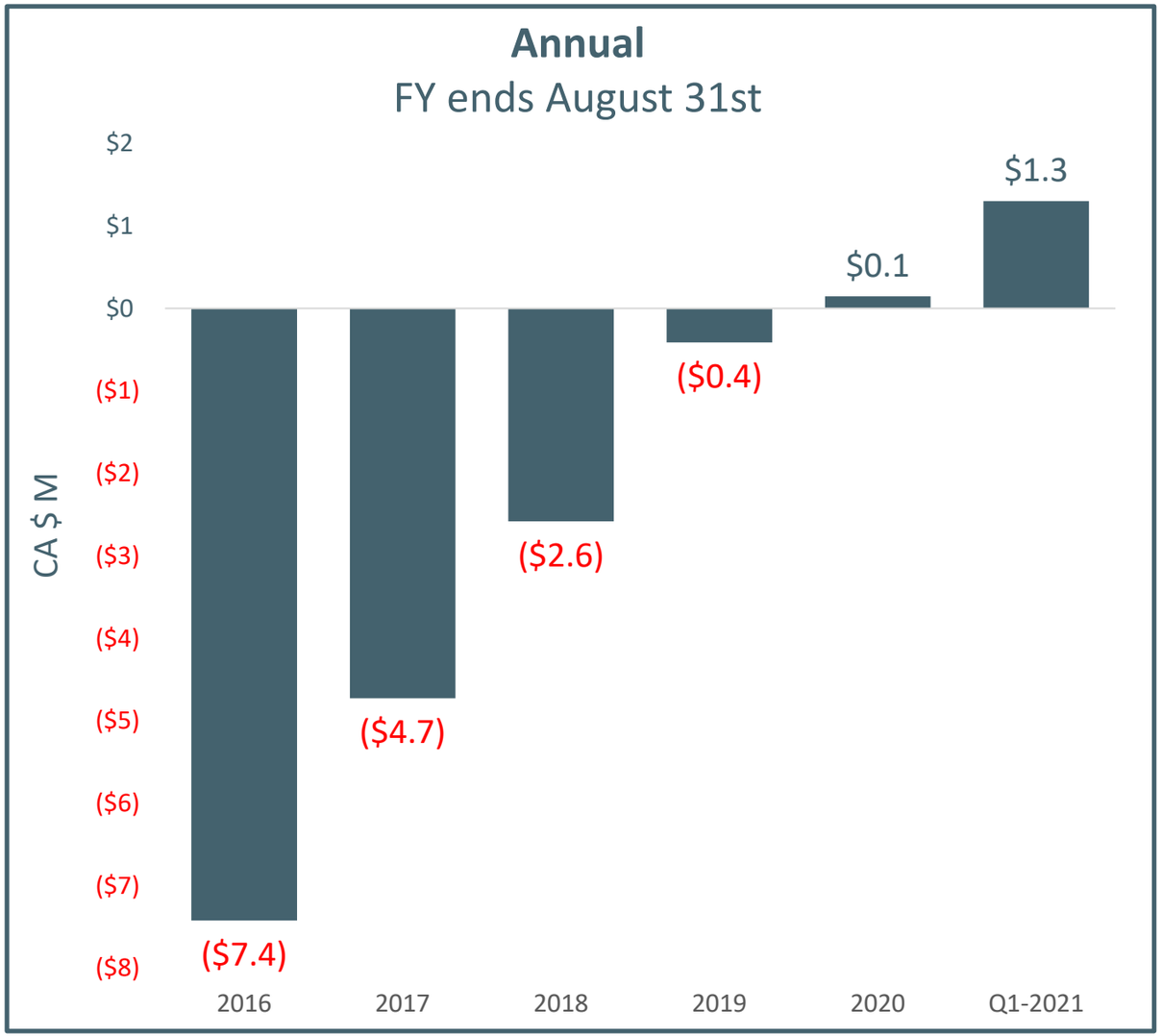


Gross Margins (excluding licensing revenue)*



*Comparative figures for 2016 to 2019 have not been adjusted to reflect the adoption of IFRS 16 - Lease agreements as set out in the Company's accounting agreement.
The adoption of IFRS 16 - Leases on September 1, 2019 , contributed to an increase in gross margin of $58,000 or 0.00% for the year ending August 31, 2020.

Adjusted EBITDAO (excluding licensing revenue)*



*Comparative figures for 2016 to 2019 have not been adjusted to reflect the adoption of IFRS 16 - Lease Agreements as set out in the Company's accounting agreement.
The adoption on September 1, 2019 of IFRS 16 - Leases contributed to an increase of $715,000 in EBITDA for the year ending August 31, 2020.

Facility overview

Quebec City, Canada

750 Boulevard du Parc-Technologique
Québec, QC
Canada G1P 4S3

Total employees: ~180
Total square footage: 30,000 total; 5,500 of clean room space
Certifications: FDA registered, ISO 13485, MDCAF Canada
Last FDA inspection date: February 6–8, 2017; no 483s

Executive Management Team

President & Chief Executive Officer / Louis Laflamme

Louis Laflamme became President, CEO and Director of OpSens in 2013. He had been CFO and Corporate Secretary of the Company since 2005. His main tasks are to define and execute the Company's strategy toward shareholders and the financial community in operational administrative activities. From March 2005 to November 2005, he was Director, Finance and Administration for DEQ Systems Corp. (TSXV:DEQ), a manufacturer and distributor of electronic systems. From 2002 to 2005, he held positions within the administration department including that of VP Finance at TGN biotech inc., a company specializing in R&D in biotechnology. From January 2002 to July 2002, he also served as Corporate Controller at St-Raymond Forest Products Ltd., a manufacturer of wood veneer. From 1998 to 2001, he was Chief of Mission in certification consulting at Samson Bélair/Deloitte & Touche LLP. Mr. Laflamme is a member of Quebec's Order of Chartered Professional Accountants since 2001. He received a BA in Business Administration from Université Laval in 1998.

Chief Financial Officer / Robin Villeneuve

Robin Villeneuve recently served as Chief Financial Officer for Federal Fleet Services Inc., a private maritime company. Prior to that, he worked as Chief Financial Officer for seven years at Virginia Mines Inc., a company listed on the Toronto Stock Exchange. He was part of the team that oversaw and successfully negotiated the sale of Virginia Mines to Osisko Gold Royalties Ltd. He previously held several strategic financial positions for AbitibiBowater Inc. now known as Produits Forestiers Résolu Inc. Robin Villeneuve began his career and completed his initial training with PricewaterhouseCoopers. He holds a Bachelor's degree in Business Administration from Université Laval, is a member of the Order of Chartered Professional Accountants of Quebec and is also a certified corporate director.

President, OpSens Solutions / Gaétan Duplain

Gaétan Duplain has been President of OpSens Solutions since October 2006. His primary responsibilities are to oversee the energy sector's research activities by orienting the main lines of commercial and intellectual property development, planning the work and implementing the Corporation's action plan. In 1994, he co-founded FISO Technologies Inc., a company manufacturing fiber optic sensors, where acted as Vice-President from 1994 to 2003. With this company, Mr. Duplain acquired experience in high-tech business development and strategic planning. He obtained a Bachelor's degree in Physical Engineering from Université Laval in 1985 and a Master's degree in Optics and Laser from the same university in 1986.

Board of Directors

Executive Chairman of the Board / Alan Milinazzo

Alan Milinazzo is a Partner at Heidrick & Struggles', Boston, and a member of the Global Healthcare and Life Sciences Practice in Medical Devices. Prior to joining Heidrick & Struggles, he was CEO of InspireMD, a pioneer in embolic prevention systems for coronary and vascular applications. He previously served as President and CEO of Orthofix International N.V., a $600 M publicly traded global orthopedic and Spine Company, as well as general manager of Medtronic's coronary and peripheral vascular businesses where he was instrumental in the development and commercialization of key products, including the company's first coronary drug-coated stent platform. He spent 12 years with Boston Scientific in global sales and marketing leadership roles during a period of unprecedented growth in the cardiology franchise.

Director / Jean Lavigueur, CPA

Jean Lavigueur is, since 2006, CFO of Coveo Solutions, a company in enterprise search engines. He was, from 2007 to 2012, director of iPerceptions (TSXV:IPE), a web-focused customer analytics provider. He was Chairman of iPerceptions's Audit Committee and President of the Special Committee of independent directors when the company was sold and privatized. Mr. Lavigueur served on the Board of Cossette (TSX:KOS) and was responsible for the audit committee and special committee of independent directors until December 2009, when the company was sold and privatized. He was co-founder of Taleo (NASDAQ:TLEO), a company providing management services and hiring talent on the Internet and was CFO from 1999 to 2005, after serving in other roles, including VP, Finance. From 1996 to 1999, he was CFO of Baan Supply Chain Solutions, a company in enterprise resource planning (ERP) and from 1991 to 1996, CFO of Group Berclain, a firm in management solutions for assembly lines that had subsequently been acquired by Baan. Prior to joining the Group Berclain, he worked within divisions of audit and tax Coopers & Lybrand (now PriceWaterhouseCoopers SRL / LLP), a firm of public accountants. Mr. Lavigueur holds a B.A.A. from Université Laval and has been a certified professional accountant since 1986.

Director / Denis Harrington

Denis Harrington is the owner of Denis L Harrington Consulting, LLC a management and strategy consulting firm he established in 2012 after nearly 30 years of successful leadership roles in the US Army and the Medical Device Industry. Recently, Denis served as CEO for BridgePoint Medical, leading BridgePoint from development stage through commercialization to an acquisition by Boston Scientific in 2012. Denis came to BridgePoint Medical from Boston Scientific where he spent 18 years. Denis' last role at BSC was as Senior VP of US Cardiology, Rhythm and Vascular Sales – managing over 1800 people and $3 B in revenue.

Director / Denis Sirois

Denis M. Sirois is President & CEO of Telesystem Energy. since January 2017, a clean technology company which has developed the world's most efficient and reliable river hydrokinetic system producing renewable, baseload power.
He also acts as VP – Investments of Telesystem. since March 2006. Telesystem is a technology focused family office with long-term value creation and innovation as principals. Telesystem has invested over $1.3 B globally in venture opportunities of all stages and have concluded more than $22 B of transactions since inception. He has over 20 years of experience in corporate finance, mergers and acquisitions and private equity. Through his career, He has been involved in transactions of all sizes, ranging from start-ups to multinational corporations. Mr. Sirois currently sits on the Board of Telesystem (and affiliates), Telesystem Energy, OpSens, Northstar Earth and Space, and journal Le Devoir.

Director / Pat Mackin

Pat Mackin is President, CEO and Chairman of CryoLife, Inc. (NYSE:CRY) since September 2014, a leader in the manufacturing, processing, and distribution of implantable living tissues and medical devices in cardiac surgical procedures. CryoLife markets and sells products in over 80 countries. Before joining CryoLife, from 2007 to 2014, he was President of the Cardiac Rhythm Disease Management Division at Medtronic (NYSE:MDT). From 2004 to 2006, also at Medtronic, he held the positions of VP, Vascular, Western Europe where he launched the Corporation's first drug-eluting stent and VP and General Manager, Endovascular Business Unit. Prior to joining Medtronic, from 1996 to 2002, he worked for six years at Genzyme, Inc., serving as Senior VP and General Manager for the Cardiovascular Surgery Business Unit and as Director of Sales, Surgical Products division. From 1991 to 1996, He spent five years at Deknatel/Snowden-Pencer, Inc. in various sales and marketing roles and three years as an Officer in the US Army. Mr. Mackin received an MBA from the Kellogg School of Management at Northwestern University and is a graduate of the US Military Academy at West Point.

President & Chief Executive Officer / Louis Laflamme

See Executive Management Team for bio.

President, OpSens Solutions / Gaétan Duplain

See Executive Management Team for bio.

Reconciliation Of EBITDAO To Net Earnings (Loss)

FY ends August 31st

$CAD	2016*	2017*	2018*	2019*	2020*	Q1-2021 Nov. 30 2020
Net Earnings (loss)	(9,282,000)	(6,537,000)	(4,550,000)	(1,952,000)	(2,644,000)	594,000
Financial Expenses (income)	57,000	(7,000)	(50,000)	157,000	684,000	216,000
Depreciation of property, plant and equipment and right-of-use assets	549,000	699,000	801,000	802,000	1,548,000	378,000
Amortization of intangible assets	73,000	90,000	98,000	91,000	120,000	52,000
Change in fair value of embedded derivative	732,000	164,000	501,000	-	-	-
EBITDACO	**(7,871,000)**	**(5,591,000)**	**(3,200,000)**	**(902,000)**	**(292,000)**	**1,240,000**
Stock-based compensation costs	451,000	864,000	618,000	489,000	438,000	75,000
EBITDAO	**(7,420,000)**	**(4,727,000)**	**(2,582,000)**	**(413,000)**	**146,000**	**1,315,000**

*Comparative figures have not been adjusted to reflect the adoption of *IFRS 16 – Leases* as set out in the Company's accounting policy.
The adoption on September 1st, 2019 of *IFRS 16 - Leases* contributed to increase by $715,000 for the year ended August 31, 2020.