

**OPSENS REPORTS Q3 2011 RESULTS WITH BEST-EVER QUARTERLY REVENUE**

**Quebec City, Quebec, July 5, 2011** – Opsens Inc. (“Opsens”) (TSX-V: OPS) today released its financial results for the three- and nine-month periods ended May 31, 2011.

**Highlights**

- Quarterly revenue climbed to \$2,4 million;
- Growth of 64% for Q3 2011 consolidated revenues;
- Net loss of \$390,000 for the quarter, or \$0.01 per share;
- New orders for OPP-W and DTS combination.

**Oil and Gas, three new clients adopt the OPP-W**

In recent months, three more major oil and gas SAGD producers have now joined Opsens’ customer base to install our OPP-W high-temperature pressure and temperature sensor systems.

Opsens’ OPP-W impacts production positively and significantly as it, among other things, optimizes oil production through

- a reduction in the amount of steam needed to extract oil;
- a reduction of downtime as the pump is kept from overheating and burning prematurely;
- prevention of the loss of wells from steam and sand breakthrough.

“As producers increasingly utilize the OPP-W to improve SAGD production, we are confident they will adopt it on a larger scale,” said Pierre Carrier, President and CEO of Opsens.

Alberta’s oilsands produce 1.4 million barrels of oil daily. The bulk of this production is generated by a handful of major producers.

**Opsens Medical - EasyWire and OptoWire**

With its unique miniature pressure sensor, Opsens has developed a products line for cardiologists to use in the measurement of Fractional Flow Reserve (« FFR »). Opsens’ EasyWire gives cardiologists the freedom to use their favourite guide wire. In addition to more reliable measurement, the OptoWire offers a better mechanical performance in terms of trackability, torquability and support over other existing pressure guide wires.

A few months ago, Opsens announced it had successfully completed a pre-clinical animal study on the EasyWire and OptoWire devices designed to measure FFR in the evaluation of coronary lesions.

Opsens wants to bring its products line to the market in 2012.

Fractional flow reserve (FFR) is an index of the functional severity of coronary stenoses calculated from pressure measurements taken before and after a narrowing of arteries discovered during coronary angiography.

Results of the FAME study "Fractional Flow Reserve vs. Angiography for Multivessel Evaluation", published in the New England Journal of Medicine in 2009, found that patients subjected to FFR had fewer stents used and better outcomes overall compared with patients evaluated with angiography only. A further FFR study published in December 2010's Circulation builds on those findings by saying this "is one of those rare situations in which a new technology not only improves outcomes but also saves resources."

#### **Financial results – Three-month period ended May 31, 2011**

The Company recorded \$2,415,000 in revenues for the three-month period ended May 31, 2011, compared with \$1,469,000 for the same period in 2010, a 64% increase. Sales growth for the third quarter was generated primarily through growth of more than \$1 million in oil and gas sector.

The net loss for the quarter ended May 31, 2011 was \$390,000, compared with a loss of \$341,000 for the same period ended May 31, 2010. The increase in the net loss is primarily reflective of an increase in administrative, research and development expenses that is needed to target our 2012 commercial launch on our FFR product line.

R&D expenses rose to \$389,000 for the quarter, compared with \$346,000 for the same period in 2010. The variance over the three-month period was primarily caused by the increase in man-power for FFR project and ISO 13485 medical certification expected August 2011.

#### **Financial results – Nine-month period ended May 31, 2011**

The Company recorded revenues of \$4,898,000 for the nine-month period ended May 31, 2011, compared with \$3,586,000 for the same period a year earlier, a 37% increase. The upsurge in sales for the nine-month period ended May 31, 2011, was primarily generated from growth of close to \$2 million in oil and gas.

For the nine-month period ended May 31, 2011, net loss totalled \$1,780,000, compared with \$1,423,000 a year earlier. The increase in the net loss for the nine-month period ended May 31, 2011, compared with the same period in 2010, mostly reflect the increase in research and development, the increase in administration expenses and the decrease for the gross margin.

(In thousands of Canadian dollars, except data per share)	Three-month period ended May 31, 2011	Three-month period ended May 31, 2010	Nine-month period ended May 31, 2011	Nine-month period ended May 31, 2010
	\$	\$	\$	\$
Sales	2,415	1,469	4,898	3,586
Cost of sales	1,626	770	3,478	2,112
<b>Gross margin</b>	789	699	1,420	1,474
Administrative expenses	550	386	1,436	1,121
Marketing expenses	184	233	447	652
Research and development expenses	389	346	1,063	819
Stock option based compensation	43	43	133	145
Amortization of property, plant and equipment	49	45	139	131
Amortization of intangible assets	6	5	18	26
Financial expenses (income)	(42)	(18)	(36)	3
	1,179	1,040	3,200	2,897
<b>Loss before income taxes</b>	(390)	(341)	(1,780)	(1,423)
Income taxes	-	-	-	-
<b>Net loss</b>	(390)	(341)	(1,780)	(1,423)
<b>Basic loss per share</b>	(0.01)	(0.01)	(0.04)	(0.03)
<b>Diluted loss per share</b>	(0.01)	(0.01)	(0.04)	(0.03)

### Update on lawsuit filed by ACIST

On March 9, 2011, Opsens stated that it would vigorously defend itself against a lawsuit filed by ACIST Medical Systems Inc., a Delaware corporation (“ACIST”), alleging the improper use of alleged ACIST confidential information in connection with Opsens’ EasyWire device and certain patent applications Opsens has filed, including U.S. Patent Application No. 12/725,951 and International Application No. PCT/CA2010/000396 (the “Applications”). ACIST’s lawsuit seeks unspecified monetary damages, and further seeks that Opsens assign or abandon the Applications and cease development and testing of its EasyWire device.

Opsens has denied all of ACIST’s legal claims in its Answer to the lawsuit filed in the United States District Court for the District of Minnesota. Opsens further filed a counterclaim against ACIST accusing ACIST of a violation of the covenant of good faith and fair dealing while seeking monetary damages against ACIST. ACIST has filed a motion to dismiss Opsens’ counterclaim, and Opsens intends to oppose ACIST’s motion. Opsens maintains that ACIST’s lawsuit is entirely without merit and looks forward to proving its case in Court.

### Grant of stock options

Opsens’ Board of Directors also authorized yesterday the grant of a total of 303,000 stock options, of which 80,000 were granted to certain directors and officers, as provided in the Opsens’ stock option plan adopted by the shareholders on January 21, 2011.

Under the provisions of Opsens’ stock option plan, each stock option granted entitles the holder to subscribe for one Opsens’ common share until July 4, 2016 and at a price equal of \$0.35 per share. The stock options granted to the directors entitle the holders to subscribe immediately for Opsens’ common

share whereas the stock options granted to the employees will be vested over a period of four years at a rate of 25 % per year, the first tranche being vested at the end of the first year following the granting of the stock options.

**About Opsens ([www.opsens.com](http://www.opsens.com))**

Opsens is a leading developer, manufacturer and supplier of a wide range of fiber optic sensors and associated signal conditioners based on proprietary patented and patent pending technologies. Opsens' sensors provide long-term accuracy and reliability in the harshest environments. Opsens provides sensors to measure pressure, temperature, strain and displacement to original equipment manufacturers (OEM) and end-users in the oil and gas, medical and laboratory fields. Opsens provides complete technical support, including installation, training, after-sales service, for its fiber optics systems that are regulated by the ISO 9001-2008 norm.

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*Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Opsens to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.*

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