



CardioMag Imaging™



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CardioMag Imaging™ Announces the Election of Dr. Karen R. Hitchcock as a Director

CardioMag Imaging is very pleased to announce that Karen R. Hitchcock, Ph.D., the recently appointed 18th Principal of the Queen's University in Canada, has been elected a Director of the Company at its Annual Meeting.

Dr. Hitchcock distinguished herself as President of the University at Albany since 1996 after serving as Interim President since August of 1995. Dr. Hitchcock previously served as Vice President of Academic Affairs for the University from 1991 to 1995. Prior to joining the University at Albany, Dr. Hitchcock served as Vice Chancellor for Research, Dean of the Graduate College, Professor of Anatomy and Cell Biology and Professor of Biological Sciences at the University of Illinois at Chicago. Having received her B.S. in Biology from St. Lawrence University and her Ph.D. in Anatomy from the University of Rochester, School of Medicine and Dentistry, Dr. Hitchcock has published extensively in her research field of cell and developmental biology and received numerous grants from the National Institutes. Recipient of numerous awards over the course of her career, Dr. Hitchcock has been an active member on a number of Boards, both public and private, while also co-hosting "The Best of Our Knowledge", Northeast Public Radio, among other activities.

Carl H. Rosner, president and CEO of CardioMag expressed his welcome and appreciation on behalf of CMI's shareholders to Dr. Hitchcock for her willingness to assist and benefit CMI from her considerable experience and accomplishments in areas of Biotechnology and University-Industry collaboration. As a member of CMI's Board of Directors, she will be evaluating and guiding the Company's plans for significant growth in the years ahead.

CardioMag Imaging™, Inc., is a privately held company formed in 1999 to transition results from over 30 years of worldwide MCG research and development into commercially useful and patient-friendly cardiac diagnostic products, based upon SQUID (Superconducting Quantum Interference Device) sensors. The Company is now positioning itself to provide medical cost containment and lifesaving solutions to the cardiac health care community by designing, manufacturing and marketing innovative imaging and medical diagnostic equipment for early detection, non-invasive monitoring and follow-up treatment of heart disease.

Safe Harbor Statement: The statements presented in this press release which are not historical fact are forward looking statements which involve various important assumptions, risks, uncertainties and other factors set forth here, including but not limited to, obtaining FDA approval, market acceptance, insurance companies reimbursement policies on particular diagnostic applications and the growth of customer acceptance.

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