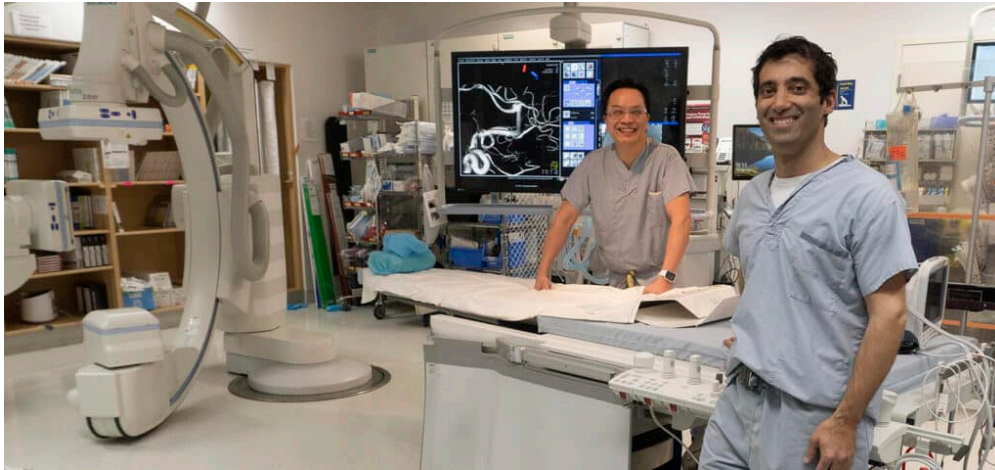


Fluid Biomed Secures \$27 Million in Funding to Advance Innovative Brain Aneurysm Project

February 13, 2025



Fluid Biomed, a Calgary-based medical device company developing groundbreaking treatments for brain aneurysms, today announced the successful closing of a \$27 million Series A financing round. This significant investment, co-led by Amplitude Ventures, will fuel the company's continued growth and accelerate the development of its innovative bioabsorbable brain stent, ReSolv.

Founded by University of Calgary neurosurgeons Dr. John Wong and Dr. Alim Mitha, Fluid Biomed emerged from Dr. Mitha's biomedical engineering laboratory in 2012. Recognizing the limitations of existing metallic stents, the co-founders embarked on a mission to develop a more advanced solution. ReSolv, the world's first bioabsorbable polymer-based brain stent, offers several key advantages, including improved imaging capabilities and the elimination of the need for lifelong blood thinners.

"As neurosurgeons, we were driven to develop a more advanced and patient-friendly solution for treating brain aneurysms," says Dr. John Wong, CEO of Fluid Biomed. "ReSolv represents a significant advancement in the field, offering a safer and more effective treatment option for patients."

This Series A funding round, one of the largest for an early-stage medical device company in 2024, will enable Fluid Biomed to refine its stent technology, expand its team, and conduct crucial international clinical trials to obtain regulatory approval for human use.

"We are incredibly grateful for the support we have received from the University of Calgary, particularly the UCeed program, which provided critical early-stage funding and mentorship," says Dr. Wong. "This support played a pivotal role in our journey and enabled us to attract the attention of leading investors like Amplitude Ventures."

Fluid Biomed, currently a resident member of the Life Sciences Innovation Hub, is poised for continued

growth and is set to relocate to new headquarters in Calgary later this year. The company remains deeply connected to its University of Calgary roots, with a significant portion of its team comprised of UCalgary alumni.

“This achievement exemplifies the innovative spirit of the University of Calgary and its ability to translate groundbreaking research into impactful medical solutions,” says Dr. Wong. “We are excited about the future and look forward to bringing this innovative technology to patients worldwide.”