

New View Surgical Investor Update April 26

All –

We are taking a moment to provide you with our every-two-week investor update regarding the dissolution plan at New View Surgical. Overall, we are in the middle of a process that's proceeding mostly on schedule and as planned. These are the key activities we're working on:

IN PROCESS

1. 45-day formal vendor notification seeking any outstanding NVS obligations. This will be complete the first week in June.
2. Transferring software assets to the subsidiary. We have begun transferring some accounts (e.g., website services) and are in discussion around more substantial accounts (e.g., the quality management system). Our expectation is that all will be transferred by the end of June.
3. Archiving electronic and paper records. Most electronic records have been copied into long-term back. Iron Mountain is currently digitizing paper records retrieved from our warehouse facility. This entire process is expected to be completed in early June.

COMPLETE

4. Transfer of physical assets to the subsidiary. This was completed last week. The go forward team now manages the company's remaining inventory and material associated with manufacturing.
5. Preparation for cessation of current insurance policies and cut-over to extended reporting period 'tail' policies for general, product, and D&O insurance. Our broker and underwriters were satisfied with and have signed off on the dissolution plan. The policies will cut-over on the last formal day of business. As of this evening, we believe that date will be July 2nd.

PENDING

6. Collection of wiring instructions for Series B investors. Currently we plan to gather this information the second week in May.
7. Distribution of funds. Currently we plan to distribute funds due to investors in the last two weeks of June.
8. Complete transfer of IP, FDA, and cash assets to the subsidiary. This work will proceed quickly and will commence upon formation of the subsidiary.
9. Final 'mechanics' of dissolution. This work includes state and federal notifications, payment of any outstanding taxes, etc. These will commence on the last formal day of business and continue through the summer as some back-and-forth document sharing with state and federal agencies (e.g., IRS acknowledgment of no remaining taxes) will take some time. Our expectation is that work will be behind the scenes after all investors have exited the company.

WHAT WE OWE YOU

10. The subsidiary team is finalizing its investment term sheet and its data room – our understanding is that they will share those resources with you as early as this weekend.
11. As mentioned previously, we continue to work on an information packet related to tax matters, specifically regarding Qualified Small Business Stock issues. We will not be able to provide specific tax recommendations and of course urge you to discuss those matters with your own accountants and advisors. However, our hope is to provide you with what we've learned from our internal conversations on these matters. Some of that work awaits finalization of the subsidiary investment terms and the formal creation of the subsidiary C-corporation.

A question that arose after the last note was how NVS was protecting its cash. As of April 17th, \$267,503 is held in a JP Morgan commercial banking account and \$9,000,000 is held in JPM's US government money market fund, which on that date was drawing 5.18% interest. The latter is compliant with SEC rule 2a-7, which strictly defines liquidity and asset quality (10% of assets convertible to cash in 24 hr, 30% convertible in 5 business day, and 97% of held assets – all US government or government agency offered securities – must be within the top two credit tiers). In discussions with our corporate banking team at JPM, we believe this is an appropriately conservative way to manage the company's cash assets while taking advantage of current favorable savings interest rates.

As always, please reach out to John for any questions. Thank you for your patience and your feedback during this phase of the effort.

The New View Surgical Board of Directors