UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report March 22, 2016
(Date of earliest event reported)

MRI INTERVENTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-54575**	**58-2394628**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

5 Musick
Irvine, CA 92618
(Address of principal executive offices, zip code)

(949) 900-6833
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

As reported on its Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on March 6, 2013, MRI Interventions, Inc. (the "Company") issued an unregistered, amended and restated subordinated secured note (the "Old Note") in the principal amount of $4,289,444 to Brainlab AG ("Brainlab"). The Old Note was to mature on April 5, 2016, and principal and accrued interest of approximately $740,000 under the Old Note was payable in a single installment upon maturity.

Securities Purchase Agreement

On March 22, 2016, the Company entered into a securities purchase agreement (the "Purchase Agreement") with Brainlab to effect a restructuring of the Old Note. Under the Purchase Agreement, the parties agreed: (i) that the Company would pay to Brainlab all accrued and unpaid interest on the Old Note, in the amount of $739,323.46 (the "Interest Payment"); (ii) to amend and restate the Old Note on the terms described below; (iii) to enter into a patent and technology license agreement with Brainlab, in consideration for the cancellation of $1,000,000.00 of the principal amount of the Old Note, for the development of software relating to the Company's SmartFrame® device; (iv) that the Company would issue to Brainlab, in consideration for the cancellation of $1,289,444.44 of the principal amount of the Old Note, 3,972,410 units, consisting of: (a) one share of the Company's common stock, par value $0.01 per share (the "Common Stock"); (b) warrants to purchase 0.40 shares of Common Stock (the "Series A Warrants"); and (c) warrants to purchase 0.30 shares of Common Stock (the "Series B Warrants") (the "Units" and the issuance of the Units, the "Unit Transaction"); and (v) to enter into a Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which the Company will agree to file a registration statement with the SEC covering the resale of the shares of common stock issued to Brainlab under the Purchase Agreement, as well as the shares of common stock that are issuable upon exercise of the Series A Warrants and Series B Warrants.

The Purchase Agreement contains covenants, representations and warranties by the Company and Brainlab (including indemnification from the Company in the event of breaches of its representations and warranties), which the Company believes are customary for transactions of this type. The closing is subject to certain customary closing conditions, and the Company anticipates that the closing will occur on or before April 4, 2016 (the "Closing Date").

Registration Rights Agreement

Pursuant to the Registration Rights Agreement, the Company is required to prepare and file a registration statement (the "Registration Statement") with the SEC under the Securities Act of 1933, as amended, covering the resale of the shares of common stock to be issued to Brainlab under the Purchase Agreement, as well as the shares of common stock underlying the Series A Warrants and Series B Warrants. The Company will be required to file such Registration Statement within 60 calendar days following the closing date of the Unit Transaction (the "Filing Deadline"). The Company will be required to use its best efforts to have the Registration Statement declared effective as soon as practicable. Pursuant to the Registration Rights Agreement, if: (i) the Registration Statement is not filed with the SEC on or prior to the Filing Deadline; (ii) the Registration Statement is not declared effective by the SEC on or prior to the 75th day after the Closing Date (or the 120th day after the Closing Date if the SEC determines to review the Registration Statement); or (iii) the Company fails to continuously maintain the effectiveness of the Registration Statement (with certain permitted exceptions), the Company will incur certain liquidated damages to Brainlab. The Registration Rights Agreement also contains mutual indemnifications by the Company and Brainlab, which the Company believes are customary for transactions of this type.

Warrants

The Series A Warrants will be exercisable, in full or in part, at any time prior to the fifth anniversary of their issuance, at an exercise price of $0.4058 per share. The Series A Warrants will provide for certain adjustments that may be made to the exercise price and the number of shares issuable upon exercise due to future corporate events or otherwise. In the case of certain fundamental transactions affecting the Company, the holder of such Series A Warrants, upon exercise of such warrants after such fundamental transaction, will have the right to receive, in lieu of shares of the Company's common stock, the same amount and kind of securities, cash or property that such holder would have been entitled to receive upon the occurrence of the fundamental transaction, had the Series A Warrants been exercised immediately prior to such fundamental transaction. The Series A Warrants contain a "cashless exercise" feature that allows holders to exercise the warrants without a cash payment to the Company upon the terms set forth in the Series A Warrants.

The Series B Warrants will be exercisable, in full or in part, at any time prior to the fifth anniversary of their issuance, at an exercise price of $0.5275 per share. The Series B Warrants will provide for certain adjustments that may be made to the exercise price and the number of shares issuable upon exercise due to future corporate events or otherwise. In the case of certain fundamental transactions affecting the Company, the holder of such Series B Warrants, upon exercise of such warrants after such fundamental transaction, will have the right to receive, in lieu of shares of the Company's common stock, the same amount and kind of securities, cash or property that such holder would have been entitled to receive upon the occurrence of the fundamental transaction, had the Series B Warrants been exercised immediately prior to such fundamental transaction. The Series B Warrants contain a "cashless exercise" feature that allows holders to exercise the warrants without a cash payment to the Company upon the terms set forth in the Series B Warrants.

The foregoing descriptions of the terms and conditions of the Purchase Agreement, the Registration Rights Agreement, the Series A Warrants and the Series B Warrants are only summaries and are qualified in their entirety by the full text of the Purchase Agreement, the Registration Rights Agreement, the Series A Warrants and the Series B Warrants, forms of which are included as Exhibits 10.1, 10.2, 4.1 and 4.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Amended and Restated Promissory Note

On the Closing Date and pursuant to the Purchase Agreement, the Company will issue Brainlab an unregistered, amended and restated secured note (the "New Note"), which shall have the same terms and conditions as the Old Note, except that: (i) the principal amount of the New Note shall be $2,000,000; (ii) interest shall be paid quarterly in arrears; and (iii) the maturity date of the New Note will be December 31, 2018.

The foregoing description of the terms and conditions of the New Note is only a summary and is qualified in its entirety by the full text of the New Note, a form of which is included as Exhibit 4.3 to this Current Report on Form 8-K and is incorporated by reference herein.

Non-Exclusive License Agreement

On the Closing Date and pursuant to the Purchase Agreement, the Company and Brainlab will enter into a patent and technology license (the "License Agreement"), allowing Brainlab to develop proprietary software to support the Company's SmartFrame® device, for use in neurosurgery. The License Agreement will not affect the Company's ability to continue to independently develop, market and sell its own software for the SmartFrame® device.

The foregoing description of the terms and conditions of the License Agreement is only a summary and is qualified in its entirety by the full text of the License Agreement, a form of which is included as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K above is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth under Item 1.01 of this Current Report on Form 8-K above is incorporated herein by reference.

In the Unit Transaction, the Company offered and will sell its securities to Brainlab in reliance upon exemptions from registration afforded by Section 4(a)(2) and Regulation S promulgated under the Securities Act of 1933, as amended. The Purchase Agreement contains representations to support the Company's reasonable belief that Brainlab had access to information concerning the Company's operations and financial condition, Brainlab did not acquire the securities with a view to the distribution thereof in the absence of an effective registration statement or an applicable exemption from registration, and that Brainlab is a "Non-U.S. Person," as that term is defined under the Securities Act of 1933, as amended. The Company relied upon the representations made by Brainlab in the Purchase Agreement in determining that such exemptions were available.

Item 7.01. Regulation FD Disclosure.

On March 22, 2016, the Company issued a press release announcing the entry into the Purchase Agreement. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. See Exhibit Index immediately following signature page.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements based upon the Company's current expectations. Forward-looking statements are subject to risks and uncertainties, and the Company's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of such risks and uncertainties, which include, without limitation, risks and uncertainties associated with market conditions and the satisfaction of closing conditions related to the Unit Transaction. There can be no assurance that the Company will be able to complete the Unit Transaction on the terms described herein or in a timely manner, if at all. You should not place undue reliance on forward-looking statements, which apply only as of the date of this Current Report on Form 8-K. The Company's Annual Report on Form 10-K filed with the SEC on March 17, 2015 and Quarterly Report on Form 10-Q filed with the SEC on November 13, 2015 contain, under the heading "Risk Factors," a comprehensive description of risks to which the Company is subject. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MRI INTERVENTIONS, INC.

Date: March 22, 2016

By: /s/ Harold A. Hurwitz
Harold A. Hurwitz
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
4.1	Form of Series A Warrant
4.2	Form of Series B Warrant
4.3	Form of Amended and Restated 5.5% Promissory Note, Due December 31, 2018, issued to Brainlab AG by MRI Interventions, Inc.
10.1	Securities Purchase Agreement, dated March 22, 2016, by and between MRI Interventions, Inc. and Brainlab AG
10.2	Form of Registration Rights Agreement by and between MRI Interventions, Inc. and Brainlab AG
10.3	Form of Patent and Technology License Agreement by and between MRI Interventions, Inc. and Brainlab AG
99.1	Press Release dated March 22, 2016

NEITHER THESE SECURITIES NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Warrant No.: PQ-[____] Original Issue Date: April 4, 2016

MRI INTERVENTIONS, INC.
SERIES A WARRANT TO PURCHASE COMMON STOCK

MRI Interventions, Inc., a Delaware corporation (the "Company"), hereby certifies that, for value received, Brainlab AG or its permitted registered assigns (the "Holder"), is entitled to purchase from the Company up to a total of 1,588,964 shares of common stock, $0.01 par value per share (the "Common Stock"), of the Company (each such share, a "Warrant Share," and all such shares, the "Warrant Shares") at an exercise price per share equal to $0.4058 per share (as adjusted from time to time as provided in Section 9 herein, the "Exercise Price"), at any time and from time to time on or after the date hereof (the "Original Issue Date") and through and including 5:30 p.m., New York City time, on April 4, 2021 (the "Expiration Date"), and subject to the following terms and conditions:

This Series A Warrant (this "Warrant") is issued pursuant to that certain Securities Purchase Agreement dated as of March 22, 2016, by and between the Company and the Purchaser identified therein (the "Purchase Agreement").

1. Definitions. In addition to the terms defined elsewhere in this Warrant, capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Purchase Agreement.

2. Registration of Warrant. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder (which shall include the initial Holder or, as the case may be, any registered assignee to which this Warrant is permissibly assigned hereunder) from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Registration of Transfers. Subject to the restrictions on transfer set forth in Section 4.1 of the Purchase Agreement and compliance with all applicable securities laws, the Company shall register the transfer of all or any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached as Schedule 2 hereto duly completed and signed, to the Company at its address specified in the Purchase Agreement. Upon any such registration or transfer, a new warrant to purchase Common Stock in substantially the form of this Warrant (any such new warrant, a "New Warrant") evidencing the portion of this Warrant so transferred shall be issued to the transferee, and a

New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the New Warrant that the Holder has in respect of this Warrant. The Company shall prepare, issue and deliver at its own expense any New Warrant under this Section 3.

4. Exercise and Duration of Warrant.

(a) All or any part of this Warrant shall be exercisable by the registered Holder as permitted by Section 10 of this Warrant at any time and from time to time on or after the Original Issue Date and through and including 5:30 p.m. New York City time, on the Expiration Date. After 5:30 p.m., New York City time, on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value and this Warrant shall be terminated and no longer outstanding.

(b) The Holder may exercise this Warrant by delivering to the Company (i) an exercise notice, in the form attached as Schedule 1 hereto (the "Exercise Notice"), completed and duly signed, via overnight courier, facsimile, email or otherwise in the manner set forth in Section 13, and (ii) payment of the Exercise Price in accordance with Section 10 for the number of Warrant Shares as to which this Warrant is being exercised (which payment may take the form of a "cashless exercise" if so indicated in the Exercise Notice (a "Cashless Exercise")) no later than one (1) Business Day following delivery of the Exercise Notice (the "Aggregate Exercise Price"), and the date on which the last of such items is delivered to the Company (as determined in accordance with the notice provisions hereof) is an "Exercise Date." The delivery by (or on behalf of) the Holder of the Exercise Notice and the applicable Exercise Price as provided above shall constitute the Holder's certification to the Company that its representations contained in Sections 3.2(c), (d), (e) and (f) of the Purchase Agreement are true and correct as of the Exercise Date as if remade in their entirety (or, in the case of any transferee Holder that is not a party to the Purchase Agreement, such transferee Holder's certification to the Company that such representations are true and correct as to such transferee Holder as of the Exercise Date). For the avoidance of any doubt, no original, manually executed Exercise Notice, nor any medallion guaranty, notary attestation or any similar deliverable of or on any Exercise Notice, shall be required in order to effectuate an exercise of all or a portion of this Warrant.

(c) Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Exercise Notice is delivered to the Company. However, if this Warrant is submitted in connection with any exercise pursuant to this Section 4 and the number of Warrant Shares represented by this Warrant submitted for exercise is greater than the number of Warrant Shares with respect to which this Warrant is being exercised, then the Company shall as soon as practicable and in no event later than five (5) Business Days after any exercise and at its own expense, issue a new Warrant representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Exercise Notice within one (1) Business Day of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a

portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

(d) For purposes of clarification, unless required pursuant to industry standard stock transfer procedures, the Transfer Agent shall not require the Holder to obtain a medallion guaranty, notary attestation or any similar deliverable in order to effectuate an exercise of all or a portion of this Warrant.

(e) The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

5. Delivery of Warrant Shares.

(a) Upon proper exercise of this Warrant, the Company shall promptly (but in no event later than three (3) Trading Days after the Company's receipt of the Exercise Notice) issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in such name or names as the Holder may designate (provided that, if the Registration Statement is not effective and the Holder directs the Company to deliver a certificate for the Warrant Shares in a name other than that of the Holder, it shall deliver to the Company on the Exercise Date an opinion of counsel reasonably satisfactory to the Company to the effect that the issuance of such Warrant Shares in such other name may be made pursuant to an available exemption from the registration requirements of the Securities Act and all applicable state securities or blue sky laws), (i) a certificate for the Warrant Shares issuable upon such exercise, free of restrictive legends, or (ii) if so requested by Holder, an electronic delivery of the Warrant Shares to the Holder's account at the Depository Trust Company ("DTC") or a similar organization, unless in the case of clause (i) and (ii) a registration statement covering the resale of the Warrant Shares and naming the Holder as a selling stockholder thereunder is not then effective or the Warrant Shares are not freely transferable under Rule 144 without satisfaction of any conditions thereunder other than the Rule 144 holding period for non-affiliates, in which case such Holder shall receive a certificate for the Warrant Shares issuable upon such exercise with appropriate restrictive legends. The Holder, or any Person permissibly so designated by the Holder to receive Warrant Shares, shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares within the timeframe set forth above in this Section 5(a), then the Holder will have the right to rescind such exercise.

(b) To the extent permitted by law, the Company's obligations to issue and deliver Warrant Shares in accordance with and subject to the terms hereof (including the limitations set forth in Section 11 below) are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, and irrespective of any other circumstance that might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Nothing herein shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

(c) If the Company shall fail, for any reason or for no reason, to issue to the Holder within the later of (i) three (3) Trading Days after receipt of the applicable Exercise Notice and (ii) two (2) Trading Days after the Company's receipt of the Aggregate Exercise Price (or valid notice of a Cashless Exercise) (such later date, the "Share Delivery Deadline"), a certificate for the number of shares of Common Stock to which the Holder is entitled and register such shares of Common Stock on the

Company's share register or to credit the Holder's balance account with DTC for such number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise of this Warrant (as the case may be), and if on or after such Share Delivery Deadline the Holder purchases (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by the Holder of all or any portion of the number of shares of Common Stock, or a sale of a number of shares of Common Stock equal to all or any portion of the number of shares of Common Stock, issuable upon such exercise that the Holder so anticipated receiving from the Company, then, in addition to all other remedies available to the Holder, the Company shall, within three (3) Business Days after the Holder's request and in the Holder's discretion, either (i) pay cash to the Holder in an amount equal to the Holder's total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the shares of Common Stock so purchased (including, without limitation, by any other Person in respect, or on behalf, of the Holder) (the "Buy-In Price"), at which point the Company's obligation to so issue and deliver such certificate or credit the Holder's balance account with DTC for the number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) (and to issue such shares of Common Stock) shall terminate, or (ii) promptly honor its obligation to so issue and deliver to the Holder a certificate or certificates representing such shares of Common Stock or credit the Holder's balance account with DTC for the number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) and pay cash to the Holder in an amount equal to the excess (if any) of the Buy-In Price over the product of (A) such number of shares of Common Stock multiplied by (B) the lowest Closing Sale Price of the Common Stock on any Trading Day during the period commencing on the date of the applicable Exercise Notice and ending on the date of such issuance and payment under this clause (ii).

6. Charges, Taxes and Expenses. Issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; *provided, however*, that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of any certificate for Warrant Shares or this Warrant in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction (in such case) and, in each case, a customary and reasonable indemnity and surety bond, if requested by the Company. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company represents and warrants that on the date hereof, it has duly authorized and reserved, and covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares that are initially issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable

Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable. The Company represents and warrants that the Warrant Shares, when issued and paid for in accordance with the terms of the Transaction Documents and this Warrant, will be issued free and clear of all security interests, claims, liens and other encumbrances arising through the Company, other than restrictions imposed by applicable securities laws. The Company will take all such action as may be reasonably necessary to assure that such shares of Common Stock may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Common Stock may be listed or quoted.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock, (ii) subdivides its outstanding shares of Common Stock into a larger number of shares, (iii) combines its outstanding shares of Common Stock into a smaller number of shares or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each such case the Exercise Price shall be adjusted to a price determined by multiplying the Exercise Price in effect immediately prior to the effective date of such event by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding on such effective date immediately before giving effect to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after giving effect to such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii), (iii) or (iv) of this paragraph shall become effective immediately after the effective date of such subdivision, combination or reclassification. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 9(a), the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the Exercise Price payable hereunder for the increased or decreased number of Warrant Shares shall be the same as the Exercise Price in effect immediately prior to such adjustment.

(b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to all holders of Common Stock (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Stock covered by the preceding paragraph) or (iii) rights or warrants to subscribe for or purchase any security, or (iv) any other asset, including cash (in each case, "Distributed Property"), then, upon any exercise of this Warrant that occurs after the record date fixed for determination of stockholders entitled to receive such distribution, the Holder shall be entitled to receive, in addition to the Warrant Shares otherwise issuable upon such exercise (if applicable), the Distributed Property that such Holder would have been entitled to receive in respect of such number of Warrant Shares had the Holder been the record holder of such Warrant Shares immediately prior to such record date (provided, however, that to the extent the Holder's right to participate in any such distribution would result in the Holder exceeding the Maximum Percentage (as defined in Section 11), then the Holder shall not be entitled to participate in such distribution to such extent (or the beneficial ownership of any such shares of Common Stock as a result of such distribution to such extent) and such distribution to such extent shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Maximum Percentage).

(c) Fundamental Transactions. The Company shall not enter into or be party to a Fundamental Transaction unless the Successor Entity assumes in writing (unless the Company is the Successor Entity) all of the obligations of the Company under this Warrant in accordance with the

provisions of this Section 9(c). Upon the occurrence of any Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant with the same effect as if such Successor Entity had been named as the Company herein. Upon consummation of the Fundamental Transaction, the Successor Entity shall deliver to the Holder confirmation that there shall be issued upon exercise of this Warrant at any time after the consummation of the Fundamental Transaction, in lieu of the shares of Common Stock (or other securities, cash, assets or other property) issuable upon the exercise of the Warrant prior to such Fundamental Transaction, the same amount and kind of securities, cash or property as the Holder would have been entitled to receive upon the occurrence of such Fundamental Transaction had this Warrant been exercised immediately prior to such Fundamental Transaction, as adjusted in accordance with the provisions of this Warrant. The provisions of this Section 9(c) shall apply similarly and equally to successive Fundamental Transactions and shall be applied without regard to any limitations on the exercise of this Warrant.

For purposes hereof, the following terms shall have the following meanings:

"Fundamental Transaction" means that (A) the Company shall, directly or indirectly, in one or more related transactions, (1) consolidate or merge with or into (whether or not the Company is the surviving corporation) another Person (but excluding a migratory merger effected solely for the purpose of changing the jurisdiction of incorporation of the Company), or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company to another Person, or (3) allow another Person to make a purchase, tender or exchange offer that is accepted by the holders of more than the 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the Person or Persons making or party to, or associated or affiliated with the Persons making or party to, such purchase, tender or exchange offer), or (4) consummate a stock purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock purchase agreement or other business combination), or (5) reorganize, recapitalize or reclassify its Common Stock, or (B) any "person" or "group" (as these terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) is or shall become the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 50% of the aggregate ordinary voting power represented by issued and outstanding Common Stock.

"Successor Entity" means the Person formed by, resulting from or surviving any Fundamental Transaction or the Person with which such Fundamental Transaction shall have been entered into.

(d) Calculations. All calculations under this Section 9 shall be made to the nearest cent or the nearest share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company.

(e) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and, if applicable, the adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in reasonable detail the facts upon which such

adjustment is based. The Company will promptly deliver a copy of each such certificate to the Holder and to the Company's transfer agent.

(f) Notice of Corporate Events. If, while this Warrant is outstanding, the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Stock, including, without limitation, any granting of rights or warrants to subscribe for or purchase any capital stock of the Company, (ii) authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then, except if such notice and the contents thereof shall be deemed to constitute material non-public information, the Company shall deliver to the Holder a notice of such transaction at least ten (10) Trading days prior to the applicable record or effective date on which a Person would need to hold Common Stock in order to participate in or vote with respect to such transaction; *provided, however* , that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice.

10. Payment of Exercise Price. The Holder shall pay the Exercise Price in immediately available funds, unless the Holder satisfies its obligation to pay the Exercise Price through a "Cashless Exercise," in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

X = Y [(A-B)/A]

Where:

X = the number of Warrant Shares to be issued to the Holder;

Y = the total number of Warrant Shares with respect to which this Warrant is being exercised;

A = the arithmetic average of the Closing Sale Prices of shares of Common Stock for the five (5) consecutive Trading Day ending on the Trading Day immediately preceding the Exercise Date; and

B = the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

For purposes of Rule 144, it is intended, understood and acknowledged that the provisions above permitting "cashless exercise" are intended, in part, to ensure that a full or partial exchange of this Warrant pursuant to such provisions will qualify as a conversion, within the meaning of paragraph (d)(3)(ii) of Rule 144, and the holding period for the Warrant Shares shall be deemed to have commenced as to such original Holder, on the date this Warrant was originally issued pursuant to the Purchase Agreement.

For purposes hereof, the following term shall have the following meaning:

"Closing Sale Price" means, for any security as of any date, the last trade price for such security on the Principal Trading Market for such security, or, if such Principal Trading Market begins to operate on an extended hours basis and does not designate the last trade price, then the last trade price of such security prior to 4:00 p.m., New York City time, or if the foregoing do not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg Financial Markets, or, if no last trade price is reported for such security by Bloomberg Financial Markets, the average of the bid prices, or the ask prices, respectively, of any market makers for such security as reported in OTC Pink (also known as "Pink Sheets") by OTC Markets Group Inc. (or any

similar organization or agency succeeding to its functions of reporting prices). If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as mutually determined by the Company and the Holder. If the Company and the Holder are unable to agree upon the fair market value of such security, then the Board of Directors of the Company shall use its good faith judgment to determine the fair market value. The Board of Directors' determination shall be binding upon all parties absent demonstrable error. All such determinations shall be appropriately adjusted for any stock dividend, stock split, stock combination or other similar transaction during the applicable calculation period.

11. Limitations on Exercise. Notwithstanding anything to the contrary contained herein, the number of Warrant Shares that may be acquired by the Holder upon any exercise of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to ensure that, following such exercise (or other issuance), the total number of shares of Common Stock then beneficially owned by the Holder and its Affiliates and any other Persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, does not exceed 4.99% (the "Maximum Percentage") of the total number of then issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). By written notice to the Company, any Holder may increase or decrease the Maximum Percentage; provided that (i) the Maximum Percentage may not be increased to an amount in excess of 9.99%, (ii) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (iii) any such increase or decrease will apply only to the Holder sending such notice. For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to such Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and such Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 11 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder) and of which a portion of this Warrant is exercisable shall be in the sole discretion of a Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder) and of which portion of this Warrant is exercisable, in each case subject to such aggregate percentage limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 11, in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (x) the Company's most recent Form 10-Q or Form 10-K, as the case may be, or, if more recent, the Company's most recent Current Report on Form 8-K with such information, (y) a more recent public announcement by the Company or (z) any other notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written request of the Holder, the Company shall within three Trading Days confirm orally and in writing to such Holder the number of shares of Common Stock then outstanding. This provision shall not restrict the number of shares of Common Stock which a Holder may receive or beneficially own in order to determine the amount of securities or other consideration that such Holder may receive in the event of a Fundamental Transaction as contemplated in Section 9 of this Warrant.

12. No Fractional Shares. No fractional Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares that would otherwise be issuable, the number of Warrant Shares to be issued shall be rounded down to the next whole number and the Company shall pay the Holder in cash the fair market value (based on the Closing Sale Price) for any such fractional shares.

13. Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered (A) via facsimile at the facsimile number specified in the Purchase Agreement or (B) via email at the email address specified in the Purchase Agreement, prior to 5:30 p.m., New York City time, on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered (A) via facsimile at the facsimile number specified in the Purchase Agreement or (B) via email at the email address specified in the Purchase Agreement, on a day that is not a Trading Day or later than 5:30 p.m., New York City time, on any Trading Day, (iii) the Trading Day following the date of mailing, if sent by nationally recognized overnight courier service specifying next business day delivery, or (iv) upon actual receipt by the Person to whom such notice is required to be given, if by hand delivery. The address and facsimile number of a Person for such notices or communications shall be as set forth in the Purchase Agreement unless changed by such Person by two Trading Days' prior notice to the other Person(s) in accordance with this Section 13.

14. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 30 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

15. Miscellaneous.

(a) No Rights as a Stockholder. The Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or be deemed the holder of share capital of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities, whether such liabilities are asserted by the Company or by creditors of the Company.

(b) Authorized Shares. The Company covenants that during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant, be

duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (a) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (b) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant, and (c) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof as may be necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(c) Successors and Assigns. Subject to the restrictions on transfer set forth in this Warrant and in Section 4.1 of the Purchase Agreement, and compliance with applicable securities laws, this Warrant may be assigned by the Holder. This Warrant may not be assigned by the Company without the written consent of the Holder except to a successor in the event of a Fundamental Transaction. This Warrant shall be binding on and inure to the benefit of the Company and the Holder and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant.

(d) Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holder or, if assigned in part, the holders having the right to acquire a majority of the Warrant Shares issuable upon exercise of the Warrant at the time of such consent (and such amendment shall be binding as to all such Warrants). The number of Warrant Shares subject to this Warrant and the Exercise Price of this Warrant may not be amended, and the right to exercise this Warrant may not be waived, without the written consent of the Holder. The provisions of Section 9, Section 10, Section 11, and Section 15(d) may not be amended without the written consent of the Holder. The Company shall give prompt written notice to the Holder of any amendment hereof or waiver hereunder that was effected without the Holder's written consent.

(e) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of, and agreement to, all of the terms and conditions contained herein.

(f) Governing Law; Jurisdiction. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, ENFORCEMENT AND INTERPRETATION OF THIS WARRANT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF

CONFLICTS OF LAW THEREOF. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR WITH ANY TRANSACTION CONTEMPLATED HEREBY OR DISCUSSED HEREIN (INCLUDING WITH RESPECT TO THE ENFORCEMENT OF ANY OF THE TRANSACTION DOCUMENTS), AND HEREBY IRREVOCABLY WAIVES, AND AGREES NOT TO ASSERT IN ANY SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO PROCESS BEING SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING BY MAILING A COPY THEREOF VIA REGISTERED OR CERTIFIED MAIL OR OVERNIGHT DELIVERY (WITH EVIDENCE OF DELIVERY) TO SUCH PARTY AT THE ADDRESS IN EFFECT FOR NOTICES TO IT UNDER THE PURCHASE AGREEMENT AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE GOOD AND SUFFICIENT SERVICE OF PROCESS AND NOTICE THEREOF. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO LIMIT IN ANY WAY ANY RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW. EACH OF THE COMPANY AND THE HOLDER HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY.

(g) Headings. The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(h) Severability. In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby, and the Company and the Holder will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(i) Remedies, Other Obligations, Breaches and Injunctive Relief. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

MRI INTERVENTIONS, INC.

By: _____
Name: Harold A. Hurwitz
Title: Chief Financial Officer

SCHEDULE 1

MRI INTERVENTIONS, INC.
FORM OF EXERCISE NOTICE

[To be executed by the Holder to purchase shares of Common Stock under this Warrant]

Ladies and Gentlemen:

(1) The undersigned is the Holder of Warrant No. PQ-_____ (the "Warrant") issued by MRI Interventions, Inc., a Delaware corporation (the "Company"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Warrant.

(2) The undersigned hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(3) The undersigned intends that payment of the Exercise Price shall be made as (check one):

☐ Cash Exercise

☐ "Cashless Exercise" under Section 10 of the Warrant

(4) The Holder shall pay the sum of $_____ in immediately available funds to the Company in accordance with the terms of the Warrant.

(5) Pursuant to this Exercise Notice, the Company shall deliver to the Holder Warrant Shares determined in accordance with the terms of the Warrant.

(6) By its delivery of this Exercise Notice, the undersigned represents and warrants to the Company that in giving effect to the exercise evidenced hereby the undersigned will not beneficially own in excess of the number of shares of Common Stock (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended) permitted to be owned under Section 11 of the Warrant to which this notice relates.

Dated: _____

Name of Holder

_____

By: _____

Name: _____

Title: _____

(Signature must conform in all respects to the name of Holder as specified on the face of the Warrant)

SCHEDULE 2

MRI INTERVENTIONS, INC.
FORM OF ASSIGNMENT
[To be completed and executed by the Holder only upon transfer of the Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers all the rights of the undersigned under the within Warrant, with respect to the number of shares of Common Stock covered thereby set forth below, to:

Name of Transferee (the "Transferee")	Address	No. of Shares

and hereby irrevocably constitutes and appoints _____ as agent and attorney-in-fact to transfer said Warrant on the books of the within-named corporation, with full power of substitution in the premises.

In connection therewith, the undersigned represents, warrants, covenants and agrees to and with the Company that:

(a) the offer and sale of the Warrant contemplated hereby is being made in compliance with Section 4(a)(1) of the Securities Act of 1933, as amended (the "Securities Act"), or another valid exemption from the registration requirements of Section 5 of the Securities Act and in compliance with all applicable securities laws of the states of the United States;

(b) the undersigned has not offered to sell the Warrant by any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, and any seminar or meeting whose attendees have been invited by any general solicitation or general advertising;

(c) the undersigned has read the Transferee's investment letter included herewith, and to the undersigned's actual knowledge, the statements made therein are true and correct; and

(d) the undersigned understands that the Company may condition the transfer of the Warrant contemplated hereby upon the delivery to the Company by the undersigned or the Transferee, as the case may be, of a written opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions) to the effect that such transfer may be made without registration under the Securities Act and under applicable securities laws of the states of the United States.

Dated: _____

_____	_____
(Person executing this Assignment signs here)	(Print name of person executing this Assignment)

(Signature must conform in all respects to name of the holder as specified on the face of the Warrant)

SIGNATURE GUARANTEED:

_____	_____
(Name of Bank, Trust Company or Broker)	(Official Signature)

NEITHER THESE SECURITIES NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Warrant No.: PR-[____] Original Issue Date: April 4, 2016

MRI INTERVENTIONS, INC.
SERIES B WARRANT TO PURCHASE COMMON STOCK

MRI Interventions, Inc., a Delaware corporation (the "Company"), hereby certifies that, for value received, Brainlab AG or its permitted registered assigns (the "Holder"), is entitled to purchase from the Company up to a total of 1,191,723 shares of common stock, $0.01 par value per share (the "Common Stock"), of the Company (each such share, a "Warrant Share," and all such shares, the "Warrant Shares") at an exercise price per share equal to $0.5275 per share (as adjusted from time to time as provided in Section 9 herein, the "Exercise Price"), at any time and from time to time on or after the date hereof (the "Original Issue Date") and through and including 5:30 p.m., New York City time, on April 4, 2021 (the "Expiration Date"), and subject to the following terms and conditions:

This Series B Warrant (this "Warrant") is issued pursuant to that certain Securities Purchase Agreement dated as of March 22, 2016, by and between the Company and the Purchaser identified therein (the "Purchase Agreement").

1. Definitions. In addition to the terms defined elsewhere in this Warrant, capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Purchase Agreement.

2. Registration of Warrant. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder (which shall include the initial Holder or, as the case may be, any registered assignee to which this Warrant is permissibly assigned hereunder) from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Registration of Transfers. Subject to the restrictions on transfer set forth in Section 4.1 of the Purchase Agreement and compliance with all applicable securities laws, the Company shall register the transfer of all or any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached as Schedule 2 hereto duly completed and signed, to the Company at its address specified in the Purchase Agreement. Upon any such registration or transfer, a new warrant to purchase Common Stock in substantially the form of this Warrant (any such new warrant, a "New Warrant") evidencing the portion of this Warrant so transferred shall be issued to the transferee, and a

New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the New Warrant that the Holder has in respect of this Warrant. The Company shall prepare, issue and deliver at its own expense any New Warrant under this Section 3.

4. Exercise and Duration of Warrant.

(a) All or any part of this Warrant shall be exercisable by the registered Holder as permitted by Section 10 of this Warrant at any time and from time to time on or after the Original Issue Date and through and including 5:30 p.m. New York City time, on the Expiration Date. After 5:30 p.m., New York City time, on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value and this Warrant shall be terminated and no longer outstanding.

(b) The Holder may exercise this Warrant by delivering to the Company (i) an exercise notice, in the form attached as Schedule 1 hereto (the "Exercise Notice"), completed and duly signed, via overnight courier, facsimile, email or otherwise in the manner set forth in Section 13, and (ii) payment of the Exercise Price in accordance with Section 10 for the number of Warrant Shares as to which this Warrant is being exercised (which payment may take the form of a "cashless exercise" if so indicated in the Exercise Notice (a "Cashless Exercise")) no later than one (1) Business Day following delivery of the Exercise Notice (the "Aggregate Exercise Price"), and the date on which the last of such items is delivered to the Company (as determined in accordance with the notice provisions hereof) is an "Exercise Date." The delivery by (or on behalf of) the Holder of the Exercise Notice and the applicable Exercise Price as provided above shall constitute the Holder's certification to the Company that its representations contained in Sections 3.2(c), (d), (e) and (f) of the Purchase Agreement are true and correct as of the Exercise Date as if remade in their entirety (or, in the case of any transferee Holder that is not a party to the Purchase Agreement, such transferee Holder's certification to the Company that such representations are true and correct as to such transferee Holder as of the Exercise Date). For the avoidance of any doubt, no original, manually executed Exercise Notice, nor any medallion guaranty, notary attestation or any similar deliverable of or on any Exercise Notice, shall be required in order to effectuate an exercise of all or a portion of this Warrant.

(c) Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Exercise Notice is delivered to the Company. However, if this Warrant is submitted in connection with any exercise pursuant to this Section 4 and the number of Warrant Shares represented by this Warrant submitted for exercise is greater than the number of Warrant Shares with respect to which this Warrant is being exercised, then the Company shall as soon as practicable and in no event later than five (5) Business Days after any exercise and at its own expense, issue a new Warrant representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Exercise Notice within one (1) Business Day of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a

portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

(d) For purposes of clarification, unless required pursuant to industry standard stock transfer procedures, the Transfer Agent shall not require the Holder to obtain a medallion guaranty, notary attestation or any similar deliverable in order to effectuate an exercise of all or a portion of this Warrant.

(e) The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

5. Delivery of Warrant Shares.

(a) Upon proper exercise of this Warrant, the Company shall promptly (but in no event later than three (3) Trading Days after the Company's receipt of the Exercise Notice) issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in such name or names as the Holder may designate (provided that, if the Registration Statement is not effective and the Holder directs the Company to deliver a certificate for the Warrant Shares in a name other than that of the Holder, it shall deliver to the Company on the Exercise Date an opinion of counsel reasonably satisfactory to the Company to the effect that the issuance of such Warrant Shares in such other name may be made pursuant to an available exemption from the registration requirements of the Securities Act and all applicable state securities or blue sky laws), (i) a certificate for the Warrant Shares issuable upon such exercise, free of restrictive legends, or (ii) if so requested by Holder, an electronic delivery of the Warrant Shares to the Holder's account at the Depository Trust Company ("DTC") or a similar organization, unless in the case of clause (i) and (ii) a registration statement covering the resale of the Warrant Shares and naming the Holder as a selling stockholder thereunder is not then effective or the Warrant Shares are not freely transferable under Rule 144 without satisfaction of any conditions thereunder other than the Rule 144 holding period for non-affiliates, in which case such Holder shall receive a certificate for the Warrant Shares issuable upon such exercise with appropriate restrictive legends. The Holder, or any Person permissibly so designated by the Holder to receive Warrant Shares, shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares within the timeframe set forth above in this Section 5(a), then the Holder will have the right to rescind such exercise.

(b) To the extent permitted by law, the Company's obligations to issue and deliver Warrant Shares in accordance with and subject to the terms hereof (including the limitations set forth in Section 11 below) are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, and irrespective of any other circumstance that might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Nothing herein shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

(c) If the Company shall fail, for any reason or for no reason, to issue to the Holder within the later of (i) three (3) Trading Days after receipt of the applicable Exercise Notice and (ii) two (2) Trading Days after the Company's receipt of the Aggregate Exercise Price (or valid notice of a Cashless Exercise) (such later date, the "Share Delivery Deadline"), a certificate for the number of shares of Common Stock to which the Holder is entitled and register such shares of Common Stock on the

Company's share register or to credit the Holder's balance account with DTC for such number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise of this Warrant (as the case may be), and if on or after such Share Delivery Deadline the Holder purchases (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by the Holder of all or any portion of the number of shares of Common Stock, or a sale of a number of shares of Common Stock equal to all or any portion of the number of shares of Common Stock, issuable upon such exercise that the Holder so anticipated receiving from the Company, then, in addition to all other remedies available to the Holder, the Company shall, within three (3) Business Days after the Holder's request and in the Holder's discretion, either (i) pay cash to the Holder in an amount equal to the Holder's total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the shares of Common Stock so purchased (including, without limitation, by any other Person in respect, or on behalf, of the Holder) (the "Buy-In Price"), at which point the Company's obligation to so issue and deliver such certificate or credit the Holder's balance account with DTC for the number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) (and to issue such shares of Common Stock) shall terminate, or (ii) promptly honor its obligation to so issue and deliver to the Holder a certificate or certificates representing such shares of Common Stock or credit the Holder's balance account with DTC for the number of shares of Common Stock to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) and pay cash to the Holder in an amount equal to the excess (if any) of the Buy-In Price over the product of (A) such number of shares of Common Stock multiplied by (B) the lowest Closing Sale Price of the Common Stock on any Trading Day during the period commencing on the date of the applicable Exercise Notice and ending on the date of such issuance and payment under this clause (ii).

6. Charges, Taxes and Expenses. Issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; *provided, however*, that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of any certificate for Warrant Shares or this Warrant in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction (in such case) and, in each case, a customary and reasonable indemnity and surety bond, if requested by the Company. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company represents and warrants that on the date hereof, it has duly authorized and reserved, and covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares that are initially issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable

Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable. The Company represents and warrants that the Warrant Shares, when issued and paid for in accordance with the terms of the Transaction Documents and this Warrant, will be issued free and clear of all security interests, claims, liens and other encumbrances arising through the Company, other than restrictions imposed by applicable securities laws. The Company will take all such action as may be reasonably necessary to assure that such shares of Common Stock may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Common Stock may be listed or quoted.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock, (ii) subdivides its outstanding shares of Common Stock into a larger number of shares, (iii) combines its outstanding shares of Common Stock into a smaller number of shares or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each such case the Exercise Price shall be adjusted to a price determined by multiplying the Exercise Price in effect immediately prior to the effective date of such event by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding on such effective date immediately before giving effect to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after giving effect to such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii), (iii) or (iv) of this paragraph shall become effective immediately after the effective date of such subdivision, combination or reclassification. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 9(a), the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the Exercise Price payable hereunder for the increased or decreased number of Warrant Shares shall be the same as the Exercise Price in effect immediately prior to such adjustment.

(b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to all holders of Common Stock (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Stock covered by the preceding paragraph) or (iii) rights or warrants to subscribe for or purchase any security, or (iv) any other asset, including cash (in each case, "Distributed Property"), then, upon any exercise of this Warrant that occurs after the record date fixed for determination of stockholders entitled to receive such distribution, the Holder shall be entitled to receive, in addition to the Warrant Shares otherwise issuable upon such exercise (if applicable), the Distributed Property that such Holder would have been entitled to receive in respect of such number of Warrant Shares had the Holder been the record holder of such Warrant Shares immediately prior to such record date (provided, however, that to the extent the Holder's right to participate in any such distribution would result in the Holder exceeding the Maximum Percentage (as defined in Section 11), then the Holder shall not be entitled to participate in such distribution to such extent (or the beneficial ownership of any such shares of Common Stock as a result of such distribution to such extent) and such distribution to such extent shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Maximum Percentage).

(c) Fundamental Transactions. The Company shall not enter into or be party to a Fundamental Transaction unless the Successor Entity assumes in writing (unless the Company is the Successor Entity) all of the obligations of the Company under this Warrant in accordance with the

provisions of this Section 9(c). Upon the occurrence of any Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant with the same effect as if such Successor Entity had been named as the Company herein. Upon consummation of the Fundamental Transaction, the Successor Entity shall deliver to the Holder confirmation that there shall be issued upon exercise of this Warrant at any time after the consummation of the Fundamental Transaction, in lieu of the shares of Common Stock (or other securities, cash, assets or other property) issuable upon the exercise of the Warrant prior to such Fundamental Transaction, the same amount and kind of securities, cash or property as the Holder would have been entitled to receive upon the occurrence of such Fundamental Transaction had this Warrant been exercised immediately prior to such Fundamental Transaction, as adjusted in accordance with the provisions of this Warrant. The provisions of this Section 9(c) shall apply similarly and equally to successive Fundamental Transactions and shall be applied without regard to any limitations on the exercise of this Warrant.

For purposes hereof, the following terms shall have the following meanings:

"Fundamental Transaction" means that (A) the Company shall, directly or indirectly, in one or more related transactions, (1) consolidate or merge with or into (whether or not the Company is the surviving corporation) another Person (but excluding a migratory merger effected solely for the purpose of changing the jurisdiction of incorporation of the Company), or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company to another Person, or (3) allow another Person to make a purchase, tender or exchange offer that is accepted by the holders of more than the 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the Person or Persons making or party to, or associated or affiliated with the Persons making or party to, such purchase, tender or exchange offer), or (4) consummate a stock purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock purchase agreement or other business combination), or (5) reorganize, recapitalize or reclassify its Common Stock, or (B) any "person" or "group" (as these terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) is or shall become the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 50% of the aggregate ordinary voting power represented by issued and outstanding Common Stock.

"Successor Entity" means the Person formed by, resulting from or surviving any Fundamental Transaction or the Person with which such Fundamental Transaction shall have been entered into.

(d) Calculations. All calculations under this Section 9 shall be made to the nearest cent or the nearest share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company.

(e) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and, if applicable, the adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in reasonable detail the facts upon which such

adjustment is based. The Company will promptly deliver a copy of each such certificate to the Holder and to the Company's transfer agent.

(f) Notice of Corporate Events. If, while this Warrant is outstanding, the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Stock, including, without limitation, any granting of rights or warrants to subscribe for or purchase any capital stock of the Company, (ii) authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then, except if such notice and the contents thereof shall be deemed to constitute material non-public information, the Company shall deliver to the Holder a notice of such transaction at least ten (10) Trading days prior to the applicable record or effective date on which a Person would need to hold Common Stock in order to participate in or vote with respect to such transaction; *provided, however*, that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice.

10. Payment of Exercise Price. The Holder shall pay the Exercise Price in immediately available funds, unless the Holder satisfies its obligation to pay the Exercise Price through a "Cashless Exercise," in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$X = Y [(A-B)/A]$

Where:

X = the number of Warrant Shares to be issued to the Holder;

Y = the total number of Warrant Shares with respect to which this Warrant is being exercised;

A = the arithmetic average of the Closing Sale Prices of shares of Common Stock for the five (5) consecutive Trading Day ending on the Trading Day immediately preceding the Exercise Date; and

B = the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

For purposes of Rule 144, it is intended, understood and acknowledged that the provisions above permitting "cashless exercise" are intended, in part, to ensure that a full or partial exchange of this Warrant pursuant to such provisions will qualify as a conversion, within the meaning of paragraph (d)(3)(ii) of Rule 144, and the holding period for the Warrant Shares shall be deemed to have commenced as to such original Holder, on the date this Warrant was originally issued pursuant to the Purchase Agreement.

For purposes hereof, the following term shall have the following meaning:

"Closing Sale Price" means, for any security as of any date, the last trade price for such security on the Principal Trading Market for such security, or, if such Principal Trading Market begins to operate on an extended hours basis and does not designate the last trade price, then the last trade price of such security prior to 4:00 p.m., New York City time, or if the foregoing do not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg Financial Markets, or, if no last trade price is reported for such security by Bloomberg Financial Markets, the average of the bid prices, or the ask prices, respectively, of any market makers for such security as reported in OTC Pink (also known as "Pink Sheets") by OTC Markets Group Inc. (or any

similar organization or agency succeeding to its functions of reporting prices). If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as mutually determined by the Company and the Holder. If the Company and the Holder are unable to agree upon the fair market value of such security, then the Board of Directors of the Company shall use its good faith judgment to determine the fair market value. The Board of Directors' determination shall be binding upon all parties absent demonstrable error. All such determinations shall be appropriately adjusted for any stock dividend, stock split, stock combination or other similar transaction during the applicable calculation period.

11. Limitations on Exercise. Notwithstanding anything to the contrary contained herein, the number of Warrant Shares that may be acquired by the Holder upon any exercise of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to ensure that, following such exercise (or other issuance), the total number of shares of Common Stock then beneficially owned by the Holder and its Affiliates and any other Persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, does not exceed 4.99% (the "Maximum Percentage") of the total number of then issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). By written notice to the Company, any Holder may increase or decrease the Maximum Percentage; provided that (i) the Maximum Percentage may not be increased to an amount in excess of 9.99%, (ii) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (iii) any such increase or decrease will apply only to the Holder sending such notice. For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to such Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and such Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 11 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder) and of which a portion of this Warrant is exercisable shall be in the sole discretion of a Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder) and of which portion of this Warrant is exercisable, in each case subject to such aggregate percentage limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 11, in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (x) the Company's most recent Form 10-Q or Form 10-K, as the case may be, or, if more recent, the Company's most recent Current Report on Form 8-K with such information, (y) a more recent public announcement by the Company or (z) any other notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written request of the Holder, the Company shall within three Trading Days confirm orally and in writing to such Holder the number of shares of Common Stock then outstanding. This provision shall not restrict the number of shares of Common Stock which a Holder may receive or beneficially own in order to determine the amount of securities or other consideration that such Holder may receive in the event of a Fundamental Transaction as contemplated in Section 9 of this Warrant.

12. No Fractional Shares. No fractional Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares that would otherwise be issuable, the number of Warrant Shares to be issued shall be rounded down to the next whole number and the Company shall pay the Holder in cash the fair market value (based on the Closing Sale Price) for any such fractional shares.

13. Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered (A) via facsimile at the facsimile number specified in the Purchase Agreement or (B) via email at the email address specified in the Purchase Agreement, prior to 5:30 p.m., New York City time, on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered (A) via facsimile at the facsimile number specified in the Purchase Agreement or (B) via email at the email address specified in the Purchase Agreement, on a day that is not a Trading Day or later than 5:30 p.m., New York City time, on any Trading Day, (iii) the Trading Day following the date of mailing, if sent by nationally recognized overnight courier service specifying next business day delivery, or (iv) upon actual receipt by the Person to whom such notice is required to be given, if by hand delivery. The address and facsimile number of a Person for such notices or communications shall be as set forth in the Purchase Agreement unless changed by such Person by two Trading Days' prior notice to the other Person(s) in accordance with this Section 13.

14. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 30 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

15. Miscellaneous.

(a) No Rights as a Stockholder. The Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or be deemed the holder of share capital of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities, whether such liabilities are asserted by the Company or by creditors of the Company.

(b) Authorized Shares. The Company covenants that during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant, be

duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (a) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (b) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant, and (c) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof as may be necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(c) Successors and Assigns. Subject to the restrictions on transfer set forth in this Warrant and in Section 4.1 of the Purchase Agreement, and compliance with applicable securities laws, this Warrant may be assigned by the Holder. This Warrant may not be assigned by the Company without the written consent of the Holder except to a successor in the event of a Fundamental Transaction. This Warrant shall be binding on and inure to the benefit of the Company and the Holder and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant.

(d) Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holder or, if assigned in part, the holders having the right to acquire a majority of the Warrant Shares issuable upon exercise of the Warrant at the time of such consent (and such amendment shall be binding as to all such Warrants). The number of Warrant Shares subject to this Warrant and the Exercise Price of this Warrant may not be amended, and the right to exercise this Warrant may not be waived, without the written consent of the Holder. The provisions of Section 9, Section 10, Section 11, and Section 15(d) may not be amended without the written consent of the Holder. The Company shall give prompt written notice to the Holder of any amendment hereof or waiver hereunder that was effected without the Holder's written consent.

(e) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of, and agreement to, all of the terms and conditions contained herein.

(f) Governing Law; Jurisdiction. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, ENFORCEMENT AND INTERPRETATION OF THIS WARRANT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF

CONFLICTS OF LAW THEREOF. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR WITH ANY TRANSACTION CONTEMPLATED HEREBY OR DISCUSSED HEREIN (INCLUDING WITH RESPECT TO THE ENFORCEMENT OF ANY OF THE TRANSACTION DOCUMENTS), AND HEREBY IRREVOCABLY WAIVES, AND AGREES NOT TO ASSERT IN ANY SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO PROCESS BEING SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING BY MAILING A COPY THEREOF VIA REGISTERED OR CERTIFIED MAIL OR OVERNIGHT DELIVERY (WITH EVIDENCE OF DELIVERY) TO SUCH PARTY AT THE ADDRESS IN EFFECT FOR NOTICES TO IT UNDER THE PURCHASE AGREEMENT AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE GOOD AND SUFFICIENT SERVICE OF PROCESS AND NOTICE THEREOF. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO LIMIT IN ANY WAY ANY RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW. EACH OF THE COMPANY AND THE HOLDER HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY.

(g) Headings. The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(h) Severability. In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby, and the Company and the Holder will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(i) Remedies, Other Obligations, Breaches and Injunctive Relief. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

MRI INTERVENTIONS, INC.

By: _____
Name: Harold A. Hurwitz
Title: Chief Financial Officer

SCHEDULE 1

MRI INTERVENTIONS, INC.
FORM OF EXERCISE NOTICE

[To be executed by the Holder to purchase shares of Common Stock under this Warrant]

Ladies and Gentlemen:

(1) The undersigned is the Holder of Warrant No. PR-_____ (the "Warrant") issued by MRI Interventions, Inc., a Delaware corporation (the "Company"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Warrant.

(2) The undersigned hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(3) The undersigned intends that payment of the Exercise Price shall be made as (check one):

☐ Cash Exercise

☐ "Cashless Exercise" under Section 10 of the Warrant

(4) If the undersigned has elected a Cash Exercise, the Holder shall pay the sum of $_____ in immediately available funds to the Company in accordance with the terms of the Warrant.

(5) Pursuant to this Exercise Notice, the Company shall deliver to the Holder Warrant Shares determined in accordance with the terms of the Warrant.

(6) By its delivery of this Exercise Notice, the undersigned represents and warrants to the Company that in giving effect to the exercise evidenced hereby the undersigned will not beneficially own in excess of the number of shares of Common Stock (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended) permitted to be owned under Section 11 of the Warrant to which this notice relates.

Dated: _____

Name of Holder

_____

By: _____

Name: _____

Title: _____

(Signature must conform in all respects to the name of Holder as specified on the face of the Warrant)

SCHEDULE 2

MRI INTERVENTIONS, INC.
FORM OF ASSIGNMENT
[To be completed and executed by the Holder only upon transfer of the Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers all the rights of the undersigned under the within Warrant, with respect to the number of shares of Common Stock covered thereby set forth below, to:

Name of Transferee (the "Transferee")	Address	No. of Shares

and hereby irrevocably constitutes and appoints _____ as agent and attorney-in-fact to transfer said Warrant on the books of the within-named corporation, with full power of substitution in the premises.

In connection therewith, the undersigned represents, warrants, covenants and agrees to and with the Company that:

(a) the offer and sale of the Warrant contemplated hereby is being made in compliance with Section 4(a)(1) of the Securities Act of 1933, as amended (the "Securities Act"), or another valid exemption from the registration requirements of Section 5 of the Securities Act and in compliance with all applicable securities laws of the states of the United States;

(b) the undersigned has not offered to sell the Warrant by any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, and any seminar or meeting whose attendees have been invited by any general solicitation or general advertising;

(c) the undersigned has read the Transferee's investment letter included herewith, and to the undersigned's actual knowledge, the statements made therein are true and correct; and

(d) the undersigned understands that the Company may condition the transfer of the Warrant contemplated hereby upon the delivery to the Company by the undersigned or the Transferee, as the case may be, of a written opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions) to the effect that such transfer may be made without registration under the Securities Act and under applicable securities laws of the states of the United States.

Dated: _____

_____	_____
(Person executing this Assignment signs here)	(Print name of person executing this Assignment)

(Signature must conform in all respects to name of the holder as specified on the face of the Warrant)

SIGNATURE GUARANTEED:

_____	_____
(Name of Bank, Trust Company or Broker)	(Official Signature)

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS REGISTERED UNDER THE SECURITIES ACT, OR IN A TRANSACTION WHICH IS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. ADDITIONALLY, THE TRANSFER OF THIS NOTE IS SUBJECT TO THE CONDITIONS SPECIFIED IN THIS NOTE, AND MAKER HEREOF RESERVES THE RIGHT TO REFUSE THE TRANSFER OF THIS NOTE UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO SUCH TRANSFER.

MRI INTERVENTIONS, INC.

SECOND AMENDED AND RESTATED SECURED NOTE DUE 2018

Original Issue Date: April 5, 2011
Amended and Restated
Issue Date: March 6, 2013
Second Amended and
Restated Issue Date: April 4, 2016

Original Principal Amount: U.S. $2,000,000
Amended and Restated
Principal Amount: $4,289,444.44
Second Amended and Restated
Principal Amount: $2,000,000.00

MRI INTERVENTIONS, INC., a Delaware corporation (the "**Company**"), for value received, hereby promises to pay to **BRAINLAB AG.**, a corporation organized under the laws of the Federal Republic of Germany ("**Brainlab**"), the principal amount of U.S. $2,000,000 plus accrued but unpaid interest on December 31, 2018 (the "**Maturity Date**"). This Note is subject to the following terms and conditions:

Brainlab and the Company are parties to that certain 10% Subordinated Secured Convertible Note Due 2016 (the "**Original Note**") pursuant to which, on the Original Issue Date, Brainlab loaned to the Company the Original Principal Amount. Subsequent to the Original Issue Date, the Original Note was amended by that certain First Amendment made effective as of September 30, 2011 (the "**First Note Amendment**") and that certain Second Amendment made effective as of February 23, 2012 (the "**Second Note Amendment**"). The Original Note, as amended by the First Note Amendment and the Second Note Amendment, is referred to herein as the "**Amended Original Note**". The Amended Original Note was amended and restated in its entirety effective as of March 6, 2013 (the "**Amended and Restated Note**"). Brainlab and the Company now desire, subject to the terms and conditions set forth herein, to further amend and to restate, in its entirety, the Amended and Restated Note as provided herein, such that this Note shall replace and supersede, in all respects, the Amended and Restated Note.

Concurrently with, or prior to the execution of this Note, the Company has paid to Brainlab the amount of $739,323.46, representing all accrued but unpaid interest due and payable to Brainlab pursuant to the Amended and Restated Note through the day prior to the Second Amended and Restated Issue Date.

Concurrently with the execution and delivery of this Note, and as a material inducement to Brainlab entering into this Note, Brainlab and the Company also entered into that certain Securities Purchase Agreement, dated as of March 22, 2016, and the Series A Warrant, Series B Warrant, Registration Rights Agreement and certain ancillary documents related thereto, each dated effective as of the Second Amended and Restated Issue Date (collectively, the "**Equity Purchase Documents**").

Pursuant to the terms of the Equity Purchase Documents, $1,289,444.44 of the Amended and Restated Principal Amount is being converted into Company equity.

Furthermore, concurrently with the execution and delivery of this Note, and in consideration of, and as a material inducement to, Brainlab entering into this Note, Brainlab and the Company are entering into that certain License Agreement pursuant to which the Company is providing Brainlab with a perpetual, world-wide, non-exclusive license to enable Brainlab to develop its own software to support the Company's SmartFrame device for use in neurosurgery (the "**License Agreement**").

1. **DEFINITIONS**. In addition to those terms defined throughout this Note, the following terms shall have the meaning set forth below.

"**Bankruptcy Law**" means Title 11, U.S. Code or any similar federal, state or foreign law for the relief of debtors.

"**Brainlab**" means Brainlab AG., a corporation organized under the laws of the Federal Republic of Germany or its successors or assigns.

"**Business Day**" means each day of the year on which banking institutions are not required or authorized to close in Germany or New York.

"**Capital Stock**" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated and whether or not voting) of corporate stock, limited liability company interests, partnership interests or any other participation, right or other interest in the nature of an equity interest in such Person including, without limitation, common stock and preferred stock of such Person, or any option, warrant or other security convertible into any of the foregoing.

"Collateral Agent" means Landmark Community Bank, in its capacity as collateral agent for the ratable benefit of the Junior Lender.

"**Company**" means MRI Interventions, Inc., a Delaware corporation.

"**Default**" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"**Indebtedness**" of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (iv) all obligations of such Person as lessee which are capitalized in accordance with United States generally accepted accounting principles, (v) all reimbursement obligations of such Person (whether contingent or otherwise) in respect of letters of credit, banker's acceptances, surety or other bonds and similar instruments, (vi) all Indebtedness of others secured by a lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person, and (vii) all Indebtedness of others guaranteed by such Person or for which such Person is otherwise liable.

"**Junior Debt**" means any obligations of the Company under the Junior Debt Documents, including, without limitation, obligations with respect to the payment of principal, interest (including without limitation interest accruing at the then applicable rate provided in the Junior Notes after the commencement of any Action by, against or relating to the Company, whether or not a claim for such

interest is allowed in such Action), fees, costs and expenses before or after the commencement of any Action, in each instance, without regard to whether or not an allowed claim in any such Action.

"Junior Debt Documents" means the Junior Notes, the Junior Security Agreement, and any and all other documents or instruments evidencing or further guarantying or securing, directly or indirectly, any of the Junior Debt, whether now existing or hereafter amended or created.

"Junior Lender" means, collectively, the holders of the Junior Notes.

"Junior Notes" means collectively (i) those certain Junior Secured Promissory Notes due 2020 and (ii) those certain Junior Secured Promissory Notes due 2019, in each case issued by the Company, and any amendments thereto or extensions thereof.

"Junior Security Agreements" means collectively, (i) that certain Junior Security Agreement dated November 5, 2010, by and between the Company and the Collateral Agent and (ii) that certain Security Agreement dated March 25, 2014, and in each case and any amendments thereto.

"Lien" shall mean any mortgage, deed of trust, pledge, hypothecation, assignment, security interest, encumbrance, lien or other security interest or security agreement of any kind or nature whatsoever.

"**Master Security Agreement**" means that certain Master Security Agreement dated as of April 5, 2011, by and between the Company and Brainlab and any amendments thereto.

"**Maturity Date**" means December 31, 2018.

"**Note**" means this Second Amended and Restated Subordinated Secured Note Due 2018 issued by the Company.

"**Original Issue Date**" Note means the date on which Original Note was issued as set forth on the face of this Note.

"**Original Principal Amount**" means the principal amount of the Original Note as set forth on the face of this Note.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government, or any agency or political subdivision thereof.

"**Second Amended and Restated Issue Date**" means the date on which this Note was issued as set forth on the face of this Note.

"**Second Amended and Restated Principal Amount**" means the principal amount of this Note on the Second Amended and Restated Date as set forth on the face of this Note.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations of the Securities Exchange Commission promulgated thereunder.

"**Subsidiary**" of any specified Person means any corporation, partnership, joint venture, limited liability company, association, trust or other business entity, whether now existing or hereafter organized or acquired, (i) in the case of a corporation, of which more than 50% of the total voting power of the

Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, officers or trustees thereof is held by such specified Person or any of its Subsidiaries or (ii) in the case of a partnership, joint venture, limited liability company, association, trust or other business entity, with respect to which such specified Person or any of its Subsidiaries has the power to direct or cause the direction of the management and policies of such entity by contract or otherwise.

"**Tax** or **Taxes**" means any present or future tax, duty, levy, impost, assessment or other government charge (including penalties and interest related thereto) imposed or levied by or on behalf of any Taxing Authority.

"**Taxing Authority**" means any government or political subdivision or territory or possession of any government or agency therein or thereof having the power to tax.

"**Term**" means the period of time from the Amended and Restated Date until all amounts owing by the Company under this Note have been paid in full in cash.

2. **INTEREST; PRINCIPAL**

(a) Accrual and Payment of Interest. The outstanding principal amount of this Note shall accrue interest at a rate per annum equal to five and one-half percent (5.5%) from the Second Amended and Restated Date to but excluding the Maturity Date. All accrued but unpaid interest shall be due and payable within ten (10) Business Days following the end of each calendar quarter as long as any amount remain outstanding under this Note. Interest shall be computed on the basis of a year consisting of 360 days and charged for the actual number of days during the period for which interest in being charged.

(b) Defaulted Interest. If the Company defaults in a payment of principal or interest on this Note, it shall pay interest on overdue principal and on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate per annum equal to fifteen percent (15%), to the extent lawful, until such time as the Company has paid such overdue principal and interest.

(c) Principal. All principal and all accrued, but unpaid interest shall be immediately due and payable by the Company to Brainlab on the Maturity Date.

(d) Prepayment. Amounts owing under this Note may be pre-paid, in whole or in part, by the Company prior to the Maturity Date, without penalty or premium.

3. **METHOD OF PAYMENT**

All principal and interest owing by the Company to Brainlab under this Note shall be paid in United States Dollars. The Company shall pay all principal and interest owing under this Note by wire transfer of immediately available funds, in accordance with the wiring instructions provided from time to time by Brainlab to the Company in writing, provided that if any applicable law (as determined by the Company) requires the deduction of withholding of any Tax from any such payment, then the Company shall make such deduction and timely pay the full amount deducted to the relevant governmental authority in accordance with applicable law and remit the balance of the payment to Brainlab.

4. **SECURITY**

This Note is a continuation of the Amended and Restated Note and the Original Agreement and, as such is a continuation of the security interest previously granted pursuant to the terms of the Master Security Agreement. The Company has granted to Brainlab a continuing first priority security interest in

and Lien on all of the properties, assets, and rights of the Company, wherever located and whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all such properties, assets, rights, proceeds and products hereinafter sometimes called, collectively, the "**Collateral**"). This security interest and Lien is evidenced by the Master Security Agreement, the terms of which are incorporated herein by reference. Upon the request of Brainlab, the Company will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out and perfect the security interest granted hereby.

5. **SUBORDINATION OF OTHER INDEBTEDNESS** The Company and the Collateral Agent, on behalf of the Junior Lender, agree that, until such time as all amounts owing by the Company under this Note have been indefeasibly paid in full in cash (i) the Junior Debt is subordinate in priority and subject in right and priority of payment to the prior performance of any and all obligations of the Company to Brainlab or its successor or assignee, pursuant to this Note, including, but not limited to, any interest accruing thereon after the commencement of an insolvency Action, without regard to whether or not such interest is an allowed claim and (ii) any Liens the Collateral Agent has or may acquire, on behalf of and for the ratable benefit of the Junior Lender, against any assets or property of the Company to secure any obligations of the Company to the Junior Lender shall be subordinate and inferior to the Liens of Brainlab under this Note and the related Master Security Agreement. The priorities set forth in this section are applicable irrespective of the order or time of attachment, or the order, time or manner of perfection, or the order or time of filing or recordation of any document or instrument, or other method of perfecting the Lien, and notwithstanding any conflicting terms or conditions which may be contained in the Master Security Agreement in favor of Brainlab or any other documents.

6. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY** The Company hereby represents and warrants to Brainlab as of the Amended and Restated Date as follows, each of which shall survive for the Term of this Note:

(a) Organization and Qualification. The Company is a corporation duly incorporated and validly existing under the laws of the State of Delaware. The Company has all requisite power and authority to carry on its business as currently conducted, other than such failures that, individually or in the aggregate, would not have a material adverse effect on the Company's business, properties or financial condition taken as a whole (a "**Material Adverse Effect**"). The Company is duly qualified to transact business in each jurisdiction in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect.

(b) Subsidiaries. Other than MRI Interventions (Canada) Inc., the Company has no subsidiaries. The Company is not a participant in any joint venture, partnership, or similar arrangement.

(c) Authorization. All action for or on the part of the Company, its officers and directors necessary, including without limitation, all action required by the Company's stockholders, for the authorization, execution and delivery of this Note and the performance of all obligations of the Company hereunder shall have been taken, and this Note will constitute a valid and legally binding obligation of the Company, enforceable in accordance with its terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

(d) Required Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Person, including, without limitation any, federal, state or local governmental authority on the part of the Company is required in connection with the issuance of this Note, except for the following: (i) the filing of such notices as may be required under

the Securities Act; (ii) the filing of such notices as may be required under any applicable state securities laws, which, in the case of each of (i) and (ii), shall be filed by the Company (with the cooperation of Brainlab); and (iii) the compliance with any other applicable state and/or federal securities laws, which compliance the Company (with the cooperation of Brainlab) will arrange within the appropriate time periods therefore.

(e) Litigation. Other than as set forth on Schedule 7(e), there is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation ("**Action**") pending (i) by, or to the best of the Company's knowledge, against (A) the Company or (B) to the best of the Company's knowledge, any officer or director of the Company arising out of such officer's or director's employment or service to the Company; or (ii) that questions the validity of, or may materially and adversely impact Brainlab's rights under, this Note. Other than as set forth on Schedule 7(e), neither the Company, nor, to the best of the Company's knowledge, any officer or director of the Company, is a party to or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any governmental authority (collectively, an "**Order**") (in the case of officers or directors, such as would affect the Company). Other than as set forth on Schedule 7(e), to the best of the Company's knowledge, (i) the Company has not received written notice of a threatened Action or Order against the Company, and (ii) no event has occurred or circumstance exists that may give rise to or serve as a basis for the commencement or imposition of any such Action or Order. For purposes of this Note, "**Company's knowledge**" shall mean the actual knowledge, following due inquiry, of each of the Company's Chief Executive Officer, the Company's Chief Operating Officer, and Chief Financial Officer.

(f) Intellectual Property.

(i) For purposes of this Note, "**Company Intellectual Property**" shall mean all patents, patent rights, patent applications, trademarks and service marks, trademark rights, trademark applications, service mark rights, service mark applications, trade names, registered copyrights, copyright rights, domain names and proprietary rights and trade secrets, technology and know-how, owned or used by the Company, that the Company reasonably believes to be necessary to or used in connection with the business of the Company as presently conducted or as proposed to be conducted, in each case together with any amendments, modifications and supplements thereto.

(ii) The Company owns or possesses sufficient legal rights to all Company Intellectual Property for the conduct of its business as presently conducted or as presently proposed to be conducted without, to the best of the Company's knowledge, conflict with, or infringement of, the rights of others. To the best of the Company's knowledge, no service marketed or sold, or presently proposed to be marketed or sold, by the Company violates or will violate any license or infringes or will infringe any intellectual property rights of any Person. Other than as set forth on Schedule 7(f)(ii) hereto, and other than with respect to commercially available software products under standard end-user object code license agreements, as of the Amended and Restated Date there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to the Company Intellectual Property, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other Person. Except as set forth on Schedule 7(f)(ii) hereto, the Company has not received any communications alleging that the Company has violated or, by conducting its business, would violate any of the patents, trademarks, service marks, tradenames, copyrights, trade secrets, mask works or other proprietary rights or processes of any other Person. The Company has obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with its business. To the best of the

Company's knowledge, except as set forth in Schedule 7(f)(ii) hereto, the Company does not use any inventions of any of the officers, employees or consultants of the Company (or Persons the Company currently intends to hire) made prior to their employment with or engagement by the Company. Except as set forth in Schedule 7(f)(ii) hereto, each officer, employee and consultant of the Company has assigned to the Company all intellectual property rights he or she creates in the performance of services for the Company that are related to the business of the Company as now conducted and as presently proposed to be conducted by execution of a binding agreement with the Company.

(g) No Violation of Law. Other than as set forth in Schedule 7(g), (i) the Company is not in violation, in any material respect, of any applicable local, state or federal law, ordinance, regulation, order, injunction or decree, or any other requirement of any governmental body, agency or authority or court binding on it, or relating to its property or business or its advertising, sales or pricing practices (including, without limitation, any state or federal banking laws and regulations, antitrust laws and regulations, or consumer protection laws or regulations), and (ii) the Company has not, in any event, received any written notice of the existence of any of the foregoing.

(h) Compliance with Other Instruments. The Company is not in violation or default of any provision of its Certificate of Incorporation or Bylaws. The Company is not in violation or default of any provision of any material instrument, mortgage, deed of trust, loan, contract, commitment, judgment, decree, order or obligation to which it is a party or by which it or any of its properties or assets are bound which would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. The execution, delivery and performance of and compliance with this Note will not result in any such violation, be in conflict with or constitute, with or without the passage of time or giving of notice, a default under any such provision, require any consent or waiver under any such provision (other than any consents or waivers that have been obtained), or result in the creation of any mortgage, pledge, lien, encumbrance or charge upon any of the properties or assets of the Company pursuant to any such provision.

(i) Permits. The Company has all permits, licenses, and any similar authority necessary for the conduct of its business as now being conducted by it, the lack of which would reasonably be expected to have a Material Adverse Effect. The Company is not in default in any material respect under any of such permits, licenses, or other similar authority.

(j) Environmental and Safety Laws. The operations of the Company have been and are in compliance in all respects with all Environmental Laws (defined below) applicable to the Company and with all licenses required by Environmental Laws applicable to the Company, except, in each case, such non-compliance as would not have a Material Adverse Effect. For purposes of this Note, the term "**Environmental Laws**" shall mean all present federal, state and local laws, statutes, ordinances, regulations, codes, published policies, rules, directives, orders, decrees, permits, licenses, approvals, authorizations, published guidelines, covenants, deed restrictions, treaties, conventions, and rules of common law in effect, and in each case as amended, and any judicial or administrative judgment, opinion or interpretation thereof, relating to the regulation or protection of human health, safety, natural resources or the environment, including, without limitation, laws and regulations (and all other items recited above) relating to the use, treatment, storage, management, handling, manufacture, generation, processing, recycling, distribution, transport, release or threatened release of or exposure to any hazardous material.

(k) Title to Property and Assets. The Company has good and marketable title to all of the material properties and assets owned by it, free and clear of any and all mortgages, liens, encroachments, easements, restrictions, claims, equities, options, charges, rights of first refusal, encumbrances, defects of title or other conflicting ownership or security interests whatsoever (collectively, "**Encumbrances**"), except (i) Liens for current taxes and assessments not yet due, (ii) Liens under the Junior Debt

Documents, (iii) Liens in favor of Brainlab as contemplated hereunder, and (iv) possible minor Encumbrances which do not, in any case, materially detract from the value of the property subject thereto or materially impair the operations of the Company (collectively, "**Permitted Encumbrances**"). With respect to any material property and assets it leases, the Company is in material compliance with such leases and, to the best of its knowledge, holds a valid leasehold interest free of any and all Encumbrances, except for Permitted Encumbrances. The Company's material properties and assets are in good condition and repair, in all material respects, for the purposes for which they are currently used, ordinary wear and tear excepted.

(l) SEC Filings; Financial Statements. The Company has timely filed all reports required to be filed by the Company with the Securities and Exchange Commission ("**SEC**") pursuant to the Securities Exchange Act of 1934 ("**Exchange Act**") since the Company became a reporting company under the Exchange Act (collectively, the "**SEC Filings**"). Such SEC Filings, as of their respective dates, complied in all material respects with the applicable requirements of the Exchange Act, and none of such SEC Filings contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements (including the related notes) of the Company included in the SEC Filings have been prepared in accordance with GAAP consistently applied throughout the periods indicated (except as otherwise noted therein or, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) and fairly present (subject, in the case of unaudited statements, to normal, recurring year-end adjustments and any other adjustments described therein) the financial position of the Company as at the dates thereof and the results of operations and cash flows of the Company for the periods then ended.

(m) Agreements; Actions.

(i) Except for (A) agreements set forth on Schedule 7(m)(i) hereto, (B) agreements, plans or arrangements disclosed in or filed as exhibits to the SEC Filings or (C) standard stock option awards, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, affiliates, or any affiliate thereof.

(ii) Except as set forth on Schedule 7(m)(ii), there are no agreements, understandings, instruments, contracts, judgments, orders, writs or decrees to which the Company is a party or by which it is bound that involve (i) provisions restricting the development, manufacture or distribution of the Company's products or services or (ii) the payment of indemnification by the Company with respect to infringement of proprietary rights.

(iii) Since January 1, 2016, the Company has not (i) incurred indebtedness for money borrowed, or (ii) sold, exchanged or otherwise disposed of any of its assets or rights having an aggregate value of more than $50,000, other than the sale of its inventory and license agreements in the ordinary course of business.

(n) Changes. Other than as set forth on Schedule 7(n), since January 1, 2016, there has not been:

(i) any adverse change in the assets, liabilities, financial condition or operating results of the Company, from that reflected in the most recent financial statements included in the SEC Filings, except for changes arising in the ordinary course of business that, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect;

(ii) any damage, destruction or loss of any asset or property of the Company having an aggregate value in excess of $50,000, whether or not covered by insurance;

(iii) any waiver by the Company of a valuable right or of a debt owed to it in excess of $50,000;

(iv) any satisfaction or discharge of any Encumbrance or payment of any obligation by the Company, except in the ordinary course of business and the satisfaction or discharge of which would not have a Material Adverse Effect;

(v) any material change or amendment to any contract or agreement that could reasonably be expected to be material to the Company either in terms of revenue generated thereby or the liabilities incurred by the Company thereunder;

(vi) any material change in any compensation arrangement or agreement with any key employee;

(vii) any sale, assignment or transfer of any patents, trademarks, copyrights, trade secrets or other intangible assets;

(viii) any resignation or termination of employment of any key employee or officer of the Company (and to the best of Company's knowledge, there is no impending resignation or termination of employment of any such key employee or officer);

(ix) the loss of any customer or the cancellation of any order of the Company which has historically represented, or is expected to represent, revenue to the Company in excess of $5,000 per month or $50,000 in the aggregate nor any written notice thereof;

(x) any mortgage, pledge, grant of a security interest in, or Encumbrance created by the Company, with respect to any of its material properties or assets, except for Permitted Encumbrances;

(xi) any loans or guarantees made by the Company to or for the benefit of any related party, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of business;

(xii) any declaration, set aside, payment or other distribution in respect of any of the Capital Stock of the Company, or any direct or indirect redemption, purchase or other acquisition of any of such Capital Stock by the Company;

(xiii) any other event or condition of any character that would have a Material Adverse Effect; or

(xiv) any agreement or commitment by the Company to do any of the things described in this Section 7(n).

(o) Employee Benefit Plans.

(i) Except as set forth in Schedule 7(o) hereto, or as disclosed in or filed as an exhibit to the SEC Filings, the Company does not maintain, sponsor, or make contributions to: any "employee pension benefit plan" or "employee welfare benefit plan," as such terms are defined in the Employee Retirement Income Security Act of 1974, as amended, and all regulations promulgated thereunder

("**ERISA**"); any collective bargaining agreement; any severance agreement or plan, or any medical, life or disability benefit plan or arrangement; any excess benefit plan, bonus or incentive plan, top hat plan or deferred compensation plan, salary reduction agreement, or change-of-control agreement; whether or not written with respect to any employee, former employee, director, independent contractor, or any beneficiary or dependent thereof (all such plans, policies, programs, arrangements, agreements and contracts, including those that are set forth on Schedule 7(o) hereto are referred to in this Note as "**Scheduled Plans**").

(ii) To the best of the Company's knowledge, each Scheduled Plan has been operated and administered in compliance in all material respects, and each Scheduled Plan currently complies in form and in operation in all material respects, with all applicable requirements of ERISA, the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder (the "**Code**"), and all other applicable laws. Neither the Company nor any controlled group affiliate, as described in Sections 414(b) or (c) of the Code, has ever sponsored, maintained, contributed to or had any obligation to contribute to any plan subject to Section 412 of the Code or Title IV of ERISA.

(p) Tax Returns, Payments and Elections. The Company has filed all material tax returns and reports (including information returns and reports) as the Company is required by law to have filed, and such returns and reports are true and correct in all material respects. The Company has paid all material taxes and other assessments that have become due and payable. The Company has not made any elections pursuant to the Code (other than elections that relate solely to methods of accounting, depreciation or amortization) that would have a Material Adverse Effect. Except as set forth in Schedule 7(p), the Company has never had any material tax deficiency proposed or assessed against it and the Company has not executed any waiver of any statute of limitations on the assessment or collection of any tax or governmental charge. Except as set forth in Schedule 7(p), none of the federal income tax returns, state income or franchise tax or sales or use tax returns of the Company has ever been audited by governmental authorities. Since January 1, 2016, the Company has not incurred any taxes, assessments or governmental charges other than in the ordinary course of business and the Company has made adequate provisions on its books of account for all material taxes, assessments and governmental charges with respect to its business, properties and operations that have accrued but not yet been paid. Except as set forth in Schedule 7(p) hereto, the Company has withheld or collected from each payment made to each of its employees, the amount of all taxes (including, but not limited to, federal income taxes, Federal Insurance Contribution Act taxes and Federal Unemployment Tax Act taxes) required to be withheld or collected therefrom, and has paid the same to the proper tax receiving officers or authorized depositories.

(q) Labor Agreements and Actions; Employee Compensation. The Company is not bound by or subject to (and none of its assets or properties is bound by or subject to) any written or oral, express or implied, contract, commitment or arrangement with any labor union, and no labor union has requested or, to the best of the Company's knowledge, has sought to represent any of the employees, representatives or agents of the Company. There is no strike or other labor dispute involving the Company pending, or to the best of the Company's knowledge, threatened, that could have a Material Adverse Effect, nor is the Company aware of any labor organization activity involving its employees. To the best of the Company's knowledge none of its officers or key employees or any group of key employees intends to terminate their employment with the Company, nor does the Company have a present intention to terminate the employment of any of the foregoing. The Company has complied in all material respects with all applicable state and federal equal employment opportunity laws.

(r) Brokers or Finders. The Company has not agreed to incur, directly or indirectly, any liability for brokerage or finders' fees, agents' commissions or other similar charges in connection with this Note or any of the transactions contemplated hereby.

(s) Disclosure. Neither this Note nor any and all written statements furnished or made to Brainlab by or on behalf of the Company in connection with this Note, taken as a whole, and including any corrective materials furnished or made available to Brainlab, contains any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements contained herein and therein not materially misleading in light of the circumstances under which they were made.

7. COVENANTS AND OTHER AGREEMENTS

(a) Payment of Note. The Company shall promptly make all payments in respect of this Note on the dates and in the manner provided in this Note. The Company shall, to the extent permitted by law, pay interest on overdue amounts at the rate set forth in Section 2 of this Note, which interest on overdue amounts (to the extent that the payment of such interest shall be legally enforceable) shall accrue from the date such amounts become overdue.

(b) Additional Indebtedness. During the Term of this Note the Company shall incur no new secured Indebtedness and no new unsecured Indebtedness in excess of $6,000,000, individually or in the aggregate, except with the prior written consent of Brainlab which consent, in the case of Indebtedness that is, by its terms, subordinate to Indebtedness owed to Brainlab, shall not unreasonably be withheld or delayed.

(c) Financial Reporting. As long as any amounts remain outstanding under this Note, the Company shall deliver to Brainlab (i) as soon as practicable after the end of each fiscal year of the Company, and in any event within 120 days thereafter, a balance sheet of the Company and statement of stockholders' equity as of the end of such year and statements of income and cash flow for such year, such year-end financial reports to be in reasonable detail, prepared in accordance with generally accepted accounting principles, consistently applied (subject however to the absence of footnotes in the event the Company does not engage an independent certified public accounting firm to audit and certify such financial statements); and (ii) as soon as practicable after the end of each fiscal quarter (except the last quarter of each fiscal year), and in any event within forty-five (45) days thereafter, an unaudited balance sheet of the Company as of the end of such fiscal quarter, and an unaudited statement of income for each fiscal quarter and for the current fiscal year to date.

(d) Information and Inspection Rights. During the Term of this Note, in addition to any rights that may be available under Delaware or other applicable law, subject to the execution of a standard confidentiality agreement, Brainlab shall have the right, at its sole expense and upon reasonable prior notice to the Company, to inspect and examine the Company's properties, operations and books of account; provided, however, that any such inspection or examination shall be conducted in a manner that is reasonably designed to minimize any interference with the operations of the Company's business; provided, further, that the Company shall be under no obligation to provide, give access to or discuss with Brainlab any information regarding the Company's properties, operations or books of account to the extent necessary to comply with the terms and conditions of confidentiality agreements between the Company and any third parties or to the extent the Company has determined that there exists an actual or potential conflict of interest between Brainlab and the Company.

(e) Board Observation Rights. During the Term of this Note, Brainlab shall be entitled to appoint one individual who shall be invited to attend and observe all meetings of the Company's board of directors; provided, however, that such board observer agrees to hold in confidence and trust, to act in a fiduciary manner with respect to and not to disclose any information provided to or learned by the board observer acting in such capacity. Notwithstanding the provisions of this Section 7(e), the Company reserves the right to exclude the board observer from portions of any meeting where and to the extent that

the Company reasonably believes that excluding the board observer from attending such portion of the meeting is reasonably necessary (i) to preserve attorney-client, work product or similar privilege between the Company and its counsel with respect to any matter, (ii) to comply with the terms and conditions of confidentiality agreements between the Company and any third parties, or (iii) because the Company has determined, in good faith, that there exists, with respect to the subject of such deliberation or such information, an actual or potential conflict of interest between Brainlab and the Company. Furthermore, the members of the Company's board of directors shall be entitled to hold reasonable executive sessions which the board observer may not be invited to attend. Brainlab's board observer shall use the same degree of care to protect the Company's confidential and proprietary information as Brainlab uses to protect its confidential and proprietary information of like nature, but in no circumstances with less than reasonable care.

(f) Further Instruments and Acts. Upon the reasonable request of Brainlab, the Company will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the provisions of this Note.

8. **DEFAULTS AND REMEDIES**

(a) Events of Default. Each of the following shall be an "**Event of Default**" for purposes of this Note:

(1) failure to pay principal of or interest on this Note on the dates specified in Section 2 hereof, to and including the Maturity Date;

(2) failure to perform any other covenant, representation, warranty or agreement of the Company under this Note, continued for 30 days or more after written notice to the Company by Brainlab;

(3) there shall be, with respect to any issue or issues of Indebtedness (other than Indebtedness created or as a result of this Note) of the Company or any of its Subsidiaries, whether such Indebtedness now exists or shall hereafter be created, (x) an event of default that has caused the holders thereof (or their representatives) (i) to declare such Indebtedness to be due and payable prior to its scheduled maturity and such Indebtedness has not been discharged in full or such acceleration has not been rescinded or annulled within 45 days following such acceleration and/or (ii) to commence judicial Actions to exercise remedies under applicable law and such judicial Actions have not been dismissed or stayed within 45 days following such commencement and/or (y) the failure to make a principal payment at the final (but not any interim) fixed maturity and such defaulted payment shall not have been made, waived or extended within 45 days of such payment default;

(4) except for judgments related to matters disclosed on the schedules to this Note, the rendering of a final judgment or judgments against the Company or any of its Subsidiaries in an amount that exceeds $500,000 in excess of insurance coverage, which judgment remains in force, undischarged, unsatisfied, unbonded or unstayed for a period of 60 days;

(5) the Company or any of its Subsidiaries pursuant to or within the meaning of any Bankruptcy Law:

(A) admits in writing its inability to pay its debts generally as they become due,

(B) commences a voluntary case or Action,

(C) consents to the entry of an order for relief against it in an involuntary case or Action,

(D) consents or acquiesces in the institution of a bankruptcy or insolvency Action against it,

(E) consents to the appointment of a custodian of it or for all or substantially all of its property, or

(F) makes a general assignment for the benefit of its creditors, or any of them takes any action to authorize or effect any of the foregoing;

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or any of its Subsidiaries in an involuntary case or Action,

(B) appoints a custodian for the Company or any of its Subsidiaries or for all or substantially all of their property, or

(C) orders the liquidation of the Company or any of its Subsidiaries, and in each case the order or decree remains unstayed and in effect for 60 days; provided, however, that if the entry of such order or decree is appealed and dismissed on appeal, then the Event of Default hereunder by reason of the entry of such order or decree shall be deemed to have been cured; or

(7) a breach or default by the Company of or under any of the terms of any other agreement between the Company and Brainlab or any affiliate of Brainlab that is not remedied within 30 days following the Company's receipt of a notice of such breach from Brainlab.

(b) If an Event of Default with respect to this Note (other than an Event of Default specified in clause (5) or (6) of Section 8(a) with respect to the Company) occurs and is continuing, Brainlab by notice in writing to the Company may declare the unpaid principal of and accrued interest to the date of acceleration on this Note to be due and payable immediately and, upon any such declaration, such principal amount and accrued interest, notwithstanding anything contained in this Note to the contrary, will become immediately due and payable, subject, however, to Section 5(a) and the Subordination Agreement. If an Event of Default specified in clause (5) or (6) of Section 8(a) with respect to the Company occurs, this Note will ipso facto become immediately due and payable without any declaration or other act on the part of Brainlab, subject, however, to Section 5(a) hereof and the Subordination Agreement.

(c) Remedies. Subject to Section 5(a) and the Subordination Agreement, if an Event of Default occurs and is continuing, Brainlab may pursue any available remedy by Action at law or in equity to collect the payment of principal of or interest on this Note or to enforce the performance of any provision of this Note. A delay or omission by Brainlab in exercising any right or remedy maturing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative to the extent permitted by law.

(d) Waiver of Usury, Stay or Extension Laws. The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim

or take the benefit or advantage of, any usury, stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Note; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Company, but will suffer and permit the execution of every such power as though no such law had been enacted.

9. **EXCHANGE; TAXES; LEGEND; REPLACEMENT**

(a) Exchange. For so long as this Note is outstanding, and subject to the other provisions of this Note, this Note may be exchanged for other promissory notes of a like aggregate principal amount and subject to substantially the same terms and conditions as set forth in this Note, executed by the Company, upon surrender of this Note to the Company.

(b) Payment of Taxes. Notwithstanding any other provision of this Section 9, no transfer of this Note shall be permitted, and no registration of transfer shall be effected unless, prior to the time of such transfer or registration of transfer, Brainlab has made arrangements reasonably satisfactory to the Company for payment or reimbursement of any and all Taxes which would, in the absence of payment by the transferor, be required to be paid by the Company as a result of such transfer. No service charge shall be made for any registration of transfer or exchange.

(c) Legend. Except as permitted by Section 9(e), this Note (and all promissory notes issued in exchange therefor or substitution of this Note) shall, so long as appropriate, bear a legend (the "**Legend**") to substantially the following effect (each, a "**Transfer Restricted Security**"):

> **THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS REGISTERED UNDER THE SECURITIES ACT, OR IN A TRANSACTION WHICH IS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. ADDITIONALLY, THE TRANSFER OF THIS NOTE IS SUBJECT TO THE CONDITIONS SPECIFIED IN THIS NOTE, AND THE MAKER HEREOF RESERVES THE RIGHT TO REFUSE THE TRANSFER OF THIS NOTE UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO SUCH TRANSFER.**

(d) Removal of Legend. At such time as any Transfer Restricted Security may be freely transferred without registration under the Securities Act and without being subject to transfer restrictions pursuant to the Securities Act, the Company shall permit the holder of such Transfer Restricted Security to exchange such Transfer Restricted Security for a new Note which does not bear the applicable portion of the Legend upon receipt of an appropriate certification from such holder and, at the request of the Company, upon receipt of an opinion of counsel, reasonably acceptable to the Company, that the transfer restrictions contained in the Legend are no longer applicable.

(e) Replacement of Lost, Stolen or Destroyed Note. Upon receipt of an executed lost note affidavit in form and substance satisfactory to the Company regarding the loss, theft, destruction, or mutilation of this Note and, if requested by the Company in the case of any such loss, theft or destruction,

upon delivery of an indemnity bond or other agreement or security reasonably satisfactory to the Company, or, in the case of any such mutilation, upon surrender and cancellation of this Note, the Company will issue a new Note, of like tenor, in the amount of unpaid principal of this Note, in lieu of such lost, stolen, destroyed or mutilated Note.

10. **MISCELLANEOUS**

(a) Notices. All notices, consents, waivers and other communications required or permitted by this Note shall be in writing and shall be deemed given to a party when (a) delivered to the appropriate address by hand, (b) two (2) Business Days following delivery to a nationally recognized overnight courier service (costs prepaid), (c) sent by electronic mail or facsimile with no indication that such notice was not properly sent and delivered or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to the following addresses and marked to the attention of the person (by name or title) designated below (or to such other address or person as a party may designate by notice to the other party):

the Company:	MRI Interventions, Inc. Attention: Chief Financial Officer 5 Musick Irvine, CA 92618 e-mail: fgrillo@mriintertventions.com fax: (949) 900-6834
Brainlab:	Brainlab AG. Attention: Chief Financial Officer Kapellenstr. 12, 85622 Feldkirchen, Germany e-mail: joseph.doyle@brainlab.com fax: +49 89 99 15 68-109
With copy to:	Legal Department Attention: General Counsel, Brainlab AG Kapellenstr. 12, 85622 Feldkirchen, Germany e-mail: michaela.oberrecht-heusler@brainlab.com fax: +49.89.991.568-497

(b) Successors. All agreements of the Company in this Note shall bind its successor.

(c) Severability. Each provision of this Note shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Note shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(d) Applicable Law; Dispute Resolution. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the internal laws of the State of Delaware, without giving effect to provisions thereof regarding conflict of laws. The parties hereby submit to the exclusive jurisdiction of any state or federal court located within the State of Delaware, over any dispute arising out of or relating to this Note or any of the transactions contemplated hereby, and further agree that venue for all such matters shall lie exclusively in those courts and that process for any such action or Action may be served

on any party anywhere in the world. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have, including, but not limited to, any claim of forum non conveniens, to venue in the courts noted above. Each of the parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the parties hereto hereby agrees that this Note involves at least One Hundred Thousand Dollars ($100,000), and that it has been entered into in express reliance on 6 Del. C. § 2708. **EACH OF THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY** in any dispute, and consents to any and all relief ordered by the court, after the time for appeal has expired.

(e) Time is of the Essence. The Company hereby agrees that time is of the essence in the performance of this Note.

(f) No Third Party Beneficiaries. This Note is for the sole benefit of the parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable benefit, claim, cause of action, remedy or right of any kind.

(g) Restatement. This Note amends, restates, replaces and supersedes, in all respects, the Amended Original Note.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed this as of the date first written above.

MRI INTERVENTIONS, INC.

By: _____
Name: _____
Title: _____

Acknowledged, accepted and agreed to as of the date set forth above:

BRAINLAB AG

By: _____
Name: _____
Title: _____

Acknowledged, accepted and agreed to as of the date set forth above with respect to Section 5(b) hereof on behalf of the Junior Lender:

LANDMARK COMMUNITY BANK
as collateral agent for the ratable benefit
of the Junior Lender

By: _____
Name: _____
Title: _____

THIS SECURITIES PURCHASE AGREEMENT (this "Agreement") is dated as of March 22, 2016 by and between **MRI INTERVENTIONS, INC.**, a Delaware corporation (the "Company"), and **BRAINLAB AG**, a German corporation (the "Purchaser").

RECITALS

A. In March 2013, the Company issued an amended and restated secured note in the principal amount of $4,289,444 to the Purchaser (the "Old Note"). The Old Note matures in April 2016, and principal and accrued interest of approximately $740,000 under the Old Note is payable in a single installment upon maturity.

B. The desires to induce the Purchaser to further amend and restate the Old Note.

C. The Purchaser hereby agrees to amend and restate the Old Note, and to cancel $2,289,444.44 of the principal amount of the Old Note, provided that the Company agrees to:

(i) pay to the Purchaser all accrued and unpaid interest on the Old Note described above, in the amount of $739,323.46 (the "Interest Payment");

(ii) enter into a patent and technology license agreement with the Purchaser for the development of software relating to the Company's SmartFrame® device (the "License Agreement"); and

(iii) issue to the Purchaser 3,972,410 units ("Units"), consisting of: (a) one share of the Company's common stock, par value $0.01 per share (the "Common Stock"); (b) a warrant to purchase 0.40 shares of Common Stock; and (c) a warrant to purchase 0.30 shares of Common Stock (the "Offering").

C. The Company and the Purchaser are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and Regulation S as promulgated by the United States Securities and Exchange Commission (the "Commission") under the Securities Act.

D. Contemporaneously with the closing of the transactions contemplated by this Agreement, the parties shall execute and deliver the following agreements:

(i) the amended and restated Old Note, substantially in the form attached hereto as Exhibit A (the "New Note"), which shall have the same terms as the Old Note, except that: (a) the principal amount of the New Note shall be $2,000,000; (b) the New Note shall bear interest at 5.5% per annum, compounded simply, paid in arrears quarterly; and (c) the maturity date of the New Note shall be December 31, 2018;

(ii) the License Agreement, substantially in the form attached hereto as Exhibit B; and

(iii) a Registration Rights Agreement, substantially in the form attached hereto as Exhibit C (the "Registration Rights Agreement"), pursuant to which, among other things, the Company will agree to provide certain registration rights with respect to the Shares (defined below) and the Warrant Shares (as defined below) under the Securities Act and the rules and regulations promulgated thereunder and applicable state securities laws.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this Section 1.1:

"8-K Filing" has the meaning set forth in Section 4.5.

"Action" means any action, suit, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or, to the knowledge of the Company, overtly threatened in writing against the Company, any Subsidiary or any of their respective properties or any officer, director or employee of the Company or any Subsidiary acting in his or her capacity as an officer, director or employee, before or by any federal, state, county, local or foreign court, arbitrator, governmental or administrative agency, regulatory authority, stock market, stock exchange or trading facility.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, is controlled by or is under common control with such Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Agreement" has the meaning set forth in the Preamble.

"A Warrant" has the meaning set forth in Section 2.1.

"BHCA" has the meaning set forth in Section 3.1(rr).

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except Saturday, Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"B Warrant" has the meaning set forth in Section 2.1.

"Closing" means the closing of the purchase and sale of the Units pursuant to this Agreement.

"Closing Date" means April 4, 2016 or such other date as the parties may agree provided all of the conditions set forth in Sections 2.1, 2.2, 5.1 and 5.2 hereof are satisfied or waived, as the case may be.

"Commission" has the meaning set forth in the Recitals.

"Common Stock" has the meaning set forth in the Recitals, and also includes any other class of securities into which the Common Stock may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Company or any Subsidiary which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock or other securities that entitle the holder to receive, directly or indirectly, Common Stock.

"Company" has the meaning set forth in the Preamble.

"Company Counsel" means Baker, Donelson, Bearman, Caldwell & Berkowitz, PC, or such other legal counsel as may be engaged by the Company.

"Company Deliverables" has the meaning set forth in Section 2.2(a).

"Control" (including the terms "controlling," "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Disclosure Materials" has the meaning set forth in Section 3.1(h).

"Effective Date" means the date on which the initial Registration Statement required by Section 2(a) of the Registration Rights Agreement is first declared effective by the Commission.

"Environmental Laws" has the meaning set forth in Section 3.1(dd).

"Evaluation Date" has the meaning set forth in Section 3.1(t).

"Evercore Transfer" means the transfer, as consideration for services rendered, by Purchaser to its financial advisor, Evercore, of the right to acquire up to 12% of the Warrant Shares issuable under each of the A Warrant and the B Warrant.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"FDA" has the meaning set forth in Section 3.1(pp).

"FDCA" has the meaning set forth in Section 3.1(pp).

"Federal Reserve" has the meaning set forth in Section 3.1(rr).

"GAAP" means U.S. generally accepted accounting principles, as applied by the Company.

"Indebtedness" means: (i) any liabilities for borrowed money in excess of USD $50,000 (which, for the avoidance of doubt, does not include trade accounts payable); (ii) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (iii) the present value of any lease payments in excess of USD $50,000 due under leases required to be capitalized in accordance with GAAP.

"Indemnified Person" has the meaning set forth in Section 4.10(b).

"Intellectual Property Rights" has the meaning set forth in Section 3.1(p).

"Interest Payment" has the meaning set forth in the Recitals.

"License Agreement" has the meaning set forth in the Recitals.

"Lien" means any lien, charge, claim, encumbrance, security interest, right of first refusal, preemptive right or other restriction of any kind.

"Material Adverse Effect" means a material adverse effect on the results of operations, assets, business or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole, except that any of the following, either alone or in combination, shall not be deemed a Material Adverse Effect: (i) effects caused by changes or circumstances affecting general market or other conditions in the U.S. economy or which are generally applicable to the industry in which the Company operates, provided

that such effects are not borne to a materially disproportionate degree by the Company compared to other companies operating in the same industry as the Company; (ii) effects resulting from or relating to the announcement or disclosure of the sale of the Securities or other transactions contemplated by this Agreement or the Offering; or (iii) effects caused by any event, occurrence or condition resulting from or relating to the taking of any action in accordance with this Agreement.

"Material Contract" means any contract of the Company that has been filed or was required to have been filed as an exhibit to the SEC Reports pursuant to Item 601(b)(4) or Item 601(b)(10) of Regulation S-K.

"Material Permits" has the meaning set forth in Section 3.1(n).

"Money Laundering Laws" has the meaning set forth in Section 3.1(ss).

"New York Courts" means the state and federal courts sitting in the City of New York, Borough of Manhattan.

"OFAC" has the meaning set forth in Section 3.1(kk).

"Offering" has the meaning set forth in the Recitals.

"Old Note" has the meaning set forth in the Recitals.

"New Note" has the meaning set forth in the Recitals.

"Person" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

"Product" has the meaning set forth in Section 3.1(pp).

"Press Release" has the meaning set forth in Section 4.5.

"Principal Trading Market" means the Trading Market on which the Common Stock is primarily listed on and/or quoted for trading, which, as of the date of this Agreement and the Closing Date, shall be the OTCQB tiered marketplace organized by OTC Markets Group Inc.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or overtly threatened in writing.

"Purchase Price" means USD $0.3246 per Unit.

"Purchaser" has the meaning set forth in the Preamble.

"Purchaser Deliverables" has the meaning set forth in Section 2.2(b).

"Purchaser Party" has the meaning set forth in Section 4.10(a).

"Registration Rights Agreement" has the meaning set forth in the Recitals.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchaser of the Registrable Securities (as defined in the Registration Rights Agreement).

"Regulation S" has the meaning set forth in the Recitals.

"Required Approvals" has the meaning set forth in Section 3.1(e).

"Required Delivery Date" has the meaning set forth in Section 4.1(c).

"Restricted Period" has the meaning set forth in Section 3.2(e).

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"SEC Reports" has the meaning set forth in Section 3.1(h).

"Securities" means, collectively, the Units, the Shares, the A Warrants, the B Warrants and the Warrant Shares underlying both the A Warrants and the B Warrants.

"Securities Act" has the meaning set forth in the Recitals.

"Shares" means the shares of Common Stock being acquired by the Purchaser pursuant to this Agreement.

"Short Sales" include, without limitation: (i) all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, whether or not against the box, and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, short sales, swaps, "put equivalent positions" (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis); and (ii) sales and other transactions through non-U.S. broker dealers or foreign regulated brokers (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

"Subsidiary" means any subsidiary of the Company as set forth on Schedule 3.1(a), and shall, where applicable, include any subsidiary of the Company formed or acquired after the date hereof.

"Trading Day" means: (i) a day on which the Common Stock is listed or quoted on its Principal Trading Market; or (ii) if the Common Stock is not listed or quoted on any Trading Market, a day on which the Common Stock is quoted in the over the counter market as reported in the OTC Pink (also known as "Pink Sheets") by OTC Markets Group Inc. (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Common Stock is not listed or quoted as set forth in clause (i) or (ii) above, then Trading Day shall mean a Business Day.

"Trading Market" means whichever of the New York Stock Exchange, the NYSE MKT, the NASDAQ Stock Market (any market tier) or the OTCQX or OTCQB tiered marketplace organized by OTC Markets Group Inc., on which the Common Stock is listed or quoted for trading on the date in question.

"Transaction Documents" means this Agreement, the schedules and exhibits attached hereto, the A Warrants, the B Warrants, the Registration Rights Agreement, the New Note, the License Agreement, the Transfer Agent Instructions and any other documents or agreements explicitly contemplated hereunder.

"Transfer Agent" means Continental Stock Transfer & Trust Co., the current transfer agent of the Company, or any successor transfer agent for the Company.

"Unit" has the meaning set forth in the Recitals.

"USD" means United States dollars.

"Warrants" means, as the context requires the warrants being acquired by the Purchaser pursuant to this Agreement, including both the A Warrant and the B Warrant.

"Warrant Shares" means the shares of Common Stock issuable upon exercise of the Warrants.

ARTICLE II
PURCHASE AND SALE

2.1 Closing.

(a) Issuance. Subject to the terms and conditions set forth in this Agreement, at the Closing, the Company shall issue to the Purchaser: (i) 3,972,410 shares of Common Stock; (ii) one Warrant to purchase 1,588,964 Warrant Shares ("A Warrant"); and (iii) one Warrant to purchase 1,191,723 Warrant Shares ("B Warrant"). The A Warrants shall have an exercise price equal to USD $0.4058 per Warrant Share. The B Warrants shall have an exercise price equal to USD $0.5275 per Warrant Share.

(b) Closing. The Closing shall take place at the offices of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC on the Closing Date or at such other location or remotely by facsimile transmission or other electronic means as determined by the Company.

2.2 Closing Deliveries.

(a) On the Closing Date, the Company shall issue, deliver or cause to be delivered to the Purchaser, the following (the "Company Deliverables"):

(i) the issued and duly executed Shares and Warrants being issued to the Purchaser at the Closing pursuant to this Agreement;

(ii) the Interest Payment, in USD and in immediately available funds, by wire transfer in accordance with the Purchaser's written instructions;

(iii) the New Note, duly executed by the Company;

(iv) the License Agreement, duly executed by the Company;

(v) the Registration Rights Agreement, duly executed by the Company; and

(vi) a certificate of the Secretary of the Company, dated as of the Closing Date: (a) certifying the resolutions adopted by the Board of Directors approving the transactions contemplated by this Agreement and the other Transaction Documents and the issuance of the Securities; and (b) certifying the current versions of the certificate of incorporation and bylaws of the Company.

(b) At or prior to the Closing, the Purchaser shall deliver or cause to be delivered to the Company the following (the "Purchaser Deliverables"):

(i) the New Note, duly executed by the Purchaser;

(ii) the License Agreement, duly executed by the Purchaser; and

(iii) the Registration Rights Agreement, duly executed by the Purchaser.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company . The Company hereby represents and warrants as of the date hereof (except for the representations and warranties that speak as of a specific date, which shall be made as of such date), to the Purchaser:

(a) Subsidiaries. The Company has no direct or indirect Subsidiaries other than those listed in Schedule 3.1(a) hereto. Except as disclosed in Schedule 3.1(a) hereto, the Company owns, directly or indirectly, all of the capital stock or comparable equity interests of each Subsidiary, if any, free and clear of any and all Liens, and all the issued and outstanding shares of capital stock or comparable equity interest of each Subsidiary, if any, are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. The Company and each of its Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (as applicable), with the requisite power and authority to own or lease and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation or default of any of the provisions of its respective certificate of incorporation, bylaws or other organizational or charter documents. The Company and each of its Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have a Material Adverse Effect, and no Proceeding has been instituted, is pending, or, to the knowledge of the Company, has been threatened in writing in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement; Validity. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents to which it is a party and otherwise to carry out its obligations hereunder and thereunder. The Company's execution and delivery of each of the Transaction Documents to which it is a party and the consummation by it of the transactions contemplated hereby and thereby (including, but not limited to, the sale and delivery of the Shares and the Warrants and the reservation for issuance and the subsequent issuance of the Warrant Shares upon exercise of the Warrants) have been duly authorized by all necessary corporate action on the part of the Company, and no further corporate action is required by the Company, its Board of Directors or its stockholders in connection therewith other than in connection with the Required Approvals. Each of the Transaction Documents to which the Company is a party has been (or upon delivery will have been) duly executed by the Company and is, or when delivered in accordance with the terms hereof, will constitute the legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents to which it is a party and the consummation by the Company of the transactions contemplated hereby or thereby (including, without limitation, the issuance of the Shares and Warrants and the reservation for issuance and issuance of the Warrant Shares) do not and will not: (i) conflict with or violate any provisions of the Company's certificate of incorporation or bylaws or otherwise result in a

violation of the organizational documents of the Company; (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would result in a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any Material Contract; or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws, assuming the correctness of the representations and warranties made by the Purchaser herein), or by which any property or asset of the Company is bound or affected, except in the case of clauses (ii) and (iii) such as would not, individually or in the aggregate, have a Material Adverse Effect.

(e) Filings, Consents and Approvals. Neither the Company nor any of its Subsidiaries is required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization (including the Principal Trading Market) or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents (including, without limitation, the issuance of the Shares and Warrants and the reservation for issuance and issuance of the Warrant Shares), other than: (i) the filing with the Commission of a Registration Statement in accordance with the requirements of the Registration Rights Agreement; (ii) the filing of any requisite notices and/or application(s) to the Principal Trading Market for the issuance and sale of the Securities and the listing of the Shares and Warrant Shares for trading or quotation, as the case may be, thereon in the time and manner required thereby; (iii) the filings contemplated in Section 4.5 of this Agreement; and (iv) those that have been made or obtained prior to the date of this Agreement (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Shares have been duly authorized and, when issued and paid for in accordance with the terms of the Transaction Documents, will be duly and validly issued, fully paid and nonassessable and free and clear of all Liens, other than restrictions on transfer provided for in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights of stockholders. The Warrants have been duly authorized and, when issued and paid for in accordance with the terms of the Transaction Documents, will be duly and validly issued, free and clear of all Liens, other than restrictions on transfer provided for in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights of stockholders. The Warrant Shares issuable upon exercise of the Warrants have been duly authorized and, when issued and paid for in accordance with the terms of the Transaction Documents and the Warrants will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens, other than restrictions on transfer provided for in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights of stockholders. Assuming the accuracy of the representations and warranties of the Purchaser in this Agreement, the Securities will be issued in compliance with all applicable federal and state securities laws. As of the Closing Date, the Company shall have reserved from its duly authorized capital stock the number of shares of Common Stock issuable upon exercise of the Warrants (without taking into account any limitations on the exercise of the Warrants set forth in the Warrants). The Company shall, so long as any of the Warrants are outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the exercise of the Warrants, the number of shares of Common Stock issuable upon exercise of the Warrants (without taking into account any limitations on the exercise of the Warrants set forth in the Warrants).

(g) Capitalization. The number of shares and type of all authorized, issued and outstanding capital stock, options and other securities of the Company as of December 31, 2015 (whether then convertible into or exercisable or exchangeable for shares of capital stock of the Company) is set

forth in Schedule 3.1(g) hereto. Except as set forth in Schedule 3.1(g), no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents that have not been effectively waived as of the Closing Date. Except as set forth in Schedule 3.1(g), the issuance and sale of the Units will not obligate the Company to issue shares of Common Stock or other securities to any Person and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. All of the outstanding shares of capital stock of the Company are validly issued, fully paid and nonassessable, have been issued in compliance with all applicable federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities.

(h) SEC Reports; Disclosure Materials. The Company has filed with the Commission all reports, schedules, forms, statements and other documents required to be filed by the Company under the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports" or the "Disclosure Materials," as context requires), on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective filing dates, or to the extent corrected or updated by a subsequent amendment or restatement, the SEC Reports complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each of the Material Contracts to which the Company or any Subsidiary is a party or to which the property or assets of the Company or any of its Subsidiaries are subject has been filed (or incorporated by reference) as an exhibit to the SEC Reports.

(i) Financial Statements. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing (or to the extent corrected or updated by a subsequent amendment or restatement). Such financial statements have been prepared in accordance with GAAP, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries taken as a whole as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal year-end audit adjustments.

(j) Material Changes. Since December 31, 2014: (i) there have been no events, occurrences or developments that have had or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect; (ii) except as disclosed in the SEC Reports, the Company has not incurred any material liabilities (contingent or otherwise) other than: (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice; and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission; (iii) the Company has not altered materially its method of accounting or the manner in which it keeps its accounting books and records; (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and; (v) except as disclosed in the SEC Reports, there has not been any material change or amendment to, or any waiver of any material right by the Company under, any Material Contract under which the Company or any of its Subsidiaries is bound or subject.

(k) Litigation. There is no Action which: (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the issuance of the Securities; or (ii) except as disclosed in the SEC Reports, would, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or executive officer thereof, is or has within the past five years been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. To the knowledge of the Company, within the past five years there has not been, and there is not pending or contemplated, any investigation by the Commission involving the Company or any current director or executive officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(l) Employment Matters. No material labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company which would have a Material Adverse Effect. None of the Company's or any Subsidiary's employees is a member of a union that relates to such employee's relationship with the Company or Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement. The Company and each Subsidiary believes that its relationship with its employees is good. No current executive officer of the Company (as defined in Rule 501(f) under the Securities Act) has notified the Company or any such Subsidiary that such officer intends to leave the Company or any such Subsidiary or otherwise terminate such officer's employment with the Company or any such Subsidiary. To the knowledge of the Company, no current executive officer is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement with the Company, or any other contract or agreement or any restrictive covenant in favor of a third party, and to the knowledge of the Company, the continued employment of each such executive officer does not subject the Company or any Subsidiary to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance would not, individually or in the aggregate, have a Material Adverse Effect.

(m) Compliance. Neither the Company nor any of its Subsidiaries: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any of its Subsidiaries under), nor has the Company or any of its Subsidiaries received written notice of a claim that it is in default under or that it is in violation of, any Material Contract (whether or not such default or violation has been waived); (ii) is in violation of any order of any court, arbitrator or governmental body having jurisdiction over the Company, its Subsidiaries or their respective properties or assets; or (iii) is in violation of, or in receipt of written notice that it is in violation of, any statute, rule or regulation of any governmental authority or self-regulatory organization (including the Principal Trading Market) applicable to the Company, except in each case as would not, individually or in the aggregate, have a Material Adverse Effect.

(n) Regulatory Permits. The Company and each of its Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct its respective business as currently conducted and as described in the SEC Reports, except where the failure to possess such permits, individually or in the aggregate, has not and would not have a Material Adverse Effect ("Material Permits"). Neither the Company nor any of its Subsidiaries has received any notice of Proceedings relating to the revocation or material adverse modification of any such Material Permits.

(o) Title to Assets. The Company and its Subsidiaries have good and marketable title in fee simple to all real property owned by them, if any. The Company and its Subsidiaries have good and

marketable title to all tangible personal property owned by them that is material to the business of the Company and its Subsidiaries, taken as whole, in each case free and clear of all Liens except as disclosed in Schedule 3.1(o) or such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and any of its Subsidiaries. Any real property and facilities held under lease by the Company and any of its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and facilities by the Company and its Subsidiaries.

(p) Patents and Trademarks. To the knowledge of the Company, the Company and its Subsidiaries own, possess, license or have other rights to use, all patents, patent applications, trade and service marks, trade and service mark applications and registrations, trade names, trade secrets, inventions, copyrights, licenses, technology, know-how and other intellectual property rights and similar rights necessary or material for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have would have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). There is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by any Person that the Company's business as now conducted infringes or otherwise violates any patent, trademark, copyright, trade secret or other proprietary rights of such Person. To the knowledge of the Company, there is no existing infringement by another Person of any of the Intellectual Property Rights that would have a Material Adverse Effect. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their Intellectual Property Rights, except where failure to do so would not, individually or in the aggregate, have a Material Adverse Effect.

(q) Insurance. The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company believes to be prudent and customary in the businesses and locations in which the Company and the Subsidiaries are engaged. Neither the Company nor any of its Subsidiaries has received any notice of cancellation of any such insurance, nor, to the knowledge of the Company, will it or any Subsidiary be unable to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

(r) Transactions With Affiliates and Employees. Except as set forth in the SEC Reports, none of the executive officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated under the Securities Act.

(s) Internal Accounting Controls. The Company and its Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset and liability accountability; (iii) access to assets or incurrence of liabilities is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any differences.

(t) Sarbanes-Oxley; Disclosure Controls. The Company is in compliance in all material respects with all of the provisions of the Sarbanes-Oxley Act of 2002 which are applicable to it as of the Closing Date. The Company has established disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) for the Company and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in

the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by the Company's most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the Company's internal control over financial reporting (as such term is defined in the Exchange Act) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(u) Disqualification Events. None of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering contemplated hereby, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event.

(v) Private Placement. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2 of this Agreement, to the knowledge of the Company, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchaser under the Transaction Documents. The issuance and sale of the Securities hereunder does not contravene the rules and regulations of the Principal Trading Market.

(w) Investment Company. The Company is not, and immediately after receipt of payment for the Shares and Warrants, will not be an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become subject to the Investment Company Act of 1940, as amended.

(x) Registration Rights. Except in connection with the Offering, and except as set forth in the Registration Rights Agreement and Schedule 3.1(x) hereto, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company.

(y) Listing and Maintenance Requirements. The Company's Common Stock is registered pursuant to Section 12(g) of the Exchange Act, and the Company has taken no action designed to terminate the registration of the Common Stock under the Exchange Act, nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company has not, in the twelve (12) months preceding the date hereof, received written notice from the Principal Trading Market to the effect that the Company is not in compliance with the listing or maintenance requirements of the Principal Trading Market. The Company is in compliance with all listing and maintenance requirements of the Principal Trading Market on the date hereof.

(z) Rights Agreements. The Company has not adopted any stockholder rights plan or similar arrangement relating to accumulations of beneficial ownership of Common Stock or a change in control of the Company.

(aa) Disclosure. The Company confirms that it has not provided, and to the knowledge of the Company, none of its executive officers or directors nor any other Person acting on its or their behalf has provided, the Purchaser or its respective agents or counsel with any information that it

believes constitutes material, non-public information: (i) except insofar as the existence, provisions and terms of the Transaction Documents and the proposed transactions hereunder may constitute such information, all of which will be disclosed by the Company in the manner contemplated by Section 4.5 hereof; or (ii) unless the Purchaser shall have executed a written agreement regarding the confidentiality and use of such information. The Company understands and confirms that the Purchaser will rely on the foregoing representations in effecting transactions in securities of the Company.

(bb) No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2, neither the Company nor, to the knowledge of the Company, any Person acting on its behalf has, directly or indirectly, at any time within the past six (6) months, made any offers or sales of any Company security or solicited any offers to buy any Company security under circumstances that would: (i) eliminate the availability of the exemption from registration under Regulation S under the Securities Act in connection with the offer and sale by the Company of the Units as contemplated hereby; or (ii) cause the Offering to be integrated with prior offerings by the Company for purposes of any stockholder approval provisions, including, without limitation, under the rules and regulations of any Trading Market on which any of the securities of the Company are listed or quoted.

(cc) Tax Matters. The Company and each of its Subsidiaries: (i) has prepared and filed (or has requested valid extensions for) all foreign, federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject; and (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith, with respect to which adequate reserves have been set aside on the books of the Company, except in either case where the failure to prepare, file or pay would not have a Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the Company or any of its Subsidiaries by the taxing authority of any jurisdiction.

(dd) Environmental Matters. To the knowledge of the Company, neither the Company nor any of its Subsidiaries: (i) is in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "Environmental Laws"); (ii) owns or operates any real property contaminated with any substance that is in violation of any Environmental Laws; (iii) is liable for any off-site disposal or contamination pursuant to any Environmental Laws; or (iv) is subject to any claim relating to any Environmental Laws, which violation, contamination, liability or claim has had or would have, individually or in the aggregate, a Material Adverse Effect; and, to the knowledge of the Company, there is no pending investigation or investigation threatened in writing that could reasonably be expected to lead to such a claim.

(ee) Neither the Company nor, to the knowledge of the Company, any Person acting on behalf of the Company has offered or sold any of the Units by any form of general solicitation or general advertising (within the meaning of the Securities Act).

(ff) Purchaser Status. Upon Closing, and assuming the accuracy of the Purchasers' representations and warranties under this Agreement, the Company has offered and sold the Securities only to "accredited investors" as such term is defined pursuant to the Securities Act and Rule 501 under the Securities Act, a sophisticated person as defined in Rule 506 under the Securities Act, a Non-U.S. Person as defined in Regulation S, and whom is deemed not to be a U.S. person under Rule 902(k)(2) of the Securities Act.

(gg) Unlawful Payments. To the knowledge of the Company, none of the Company, any of its Subsidiaries, nor any directors, executive officers, employees, agents or other Persons acting at the direction of or on behalf of the Company or any of its Subsidiaries, has, in the course of its actions for or on behalf of the Company: (a) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to foreign or domestic political activity; (b) made any unlawful payments to any foreign or domestic governmental officials or employees or to any foreign or domestic political parties or campaigns from corporate funds; (c) violated any provision of the Foreign Corrupt Practices Act of 1977, as amended; or (d) made any other unlawful bribe, rebate, payoff, influence payment, kickback or other material unlawful payment to any foreign or domestic government official or employee.

(hh) Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company (or any Subsidiary) and an unconsolidated or other off balance sheet entity that is required to be disclosed by the Company in its SEC Reports and is not so disclosed and would have a Material Adverse Effect.

(ii) Acknowledgment Regarding Purchaser's Purchase of Securities. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby. The Company further acknowledges that the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by the Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchaser's purchase of the Shares and Warrants. The Company represents to the Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(jj) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has: (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities; or (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Securities in violation of Regulation M under the Exchange Act.

(kk) PFIC. Neither the Company nor any of its Subsidiaries is or intends to become a "passive foreign investment company" within the meaning of Section 1297 of the U.S. Internal Revenue Code of 1986, as amended.

(ll) OFAC. Neither the Company nor any of its Subsidiaries is, and, to the knowledge of the Company, no director, executive officer, agent, employee, Affiliate or other Person acting for or on behalf of the Company or any of its Subsidiaries is, currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"). The Company will not knowingly use the proceeds of the sale of the Securities, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person or entity, towards any sales or operations in Cuba, Iran, Syria, Sudan, Myanmar or any other country sanctioned by OFAC or for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

(mm) No Additional Agreements. The Company does not have any agreement or understanding with the Purchaser with respect to the transactions contemplated by the Transaction Documents other than as specified in the Transaction Documents.

(nn) Accountants. Cherry Bekaert LLP, who will express their opinion with respect to the audited financial statements and schedules to be included as a part of any Registration Statement prior to the filing of any such Registration Statement, are independent accountants as required by the Securities Act.

(oo) Application of Takeover Protections. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not impose any restriction on the Purchaser, or create in any party (including any current stockholder of the Company) any rights, under any share acquisition, business combination, poison pill (including any distribution under a rights agreement), or other similar anti-takeover provisions under the Company's charter documents or the laws of its state of incorporation.

(pp) Solvency. Based on the financial condition of the Company as of the Closing Date, and except as described in the SEC Reports, immediately after giving effect to the transactions contemplated by this Agreement: (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature; and (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, consolidated and projected capital requirements and capital availability thereof. The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. The SEC Reports set forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company, or for which the Company has commitments. The Company is not in default with respect to any Indebtedness.

(qq) FDA. As to each product subject to the jurisdiction of the U.S. Food and Drug Administration (the " FDA") under the Federal Food, Drug and Cosmetic Act, as amended, and the regulations thereunder (the "FDCA") that is manufactured, packaged, labeled, tested, distributed, sold, and/or marketed by the Company (each such product, a "Product"), such Product is being manufactured, packaged, labeled, tested, distributed, sold and/or marketed by the Company in compliance with all applicable requirements under the FDCA and similar laws, rules and regulations relating to registration, investigational use, premarket clearance, licensure, or application approval, good manufacturing practices, good laboratory practices, good clinical practices, product listing, quotas, labeling, advertising, record keeping and filing of reports, except where the failure to be in compliance would not have a Material Adverse Effect. There is no pending, completed or, to the knowledge of the Company, threatened, Action against the Company, and the Company has not received any notice, warning letter or other communication from the FDA or any other governmental entity, which (i) contests the premarket clearance, licensure, registration, or approval of, the uses of, the distribution of, the manufacturing or packaging of, the testing of, the sale of, or the labeling and promotion of any Product, (ii) withdraws its approval of, requests the recall, suspension, or seizure of, or withdraws or orders the withdrawal of advertising or sales promotional materials relating to, any Product, (iii) imposes a clinical hold on any clinical investigation by the Company, (iv) enjoins production at any facility of the Company, (v) enters or proposes to enter into a consent decree of permanent injunction with the Company, or (vi) otherwise alleges any violation of any such laws, rules or regulations by the Company, and which, either individually or in the aggregate, would have a Material Adverse Effect. The properties, business and operations of the Company have been and are being conducted in all material respects in accordance with all applicable laws, rules and regulations of the FDA. The Company has not been informed by the FDA that the FDA will prohibit the marketing, sale, license or use in the United States of any product proposed to be developed, produced or marketed by the Company nor has the FDA expressed any concern as to

approving or clearing for marketing any product being developed or proposed to be developed by the Company.

(rr) Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon the Purchaser's reasonable request.

(ss) Bank Holding Company Act. The Company is not subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). The Company does not own or control, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. The Company does not exercise a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(tt) Money Laundering Laws. The operations of the Company are and have been conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes of all jurisdictions where the Company conducts its business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company with respect to the Money Laundering Laws is pending, or to the knowledge of the Company, threatened.

3.2 Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows:

(a) Authority. The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite power and authority to enter into and to consummate the transactions contemplated by the applicable Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by the Purchaser and performance by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by all necessary action on the part of the Purchaser. Each Transaction Document to which the Purchaser is a party has been duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms, except: (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance by the Purchaser of this Agreement and the other Transaction Documents to which it is a party, and the consummation by the Purchaser of the transactions contemplated hereby and thereby, will not: (i) if applicable, result in a violation of the organizational documents of the Purchaser; (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Purchaser is a party; or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to the Purchaser, except in the case of

clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, have a material adverse effect on the ability of the Purchaser to perform its obligations hereunder or any of the other Transaction Documents to which the Purchaser is a party.

(c) Investment Intent. The Purchaser understands that the New Note and the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law, and the Purchaser is acquiring the New Note and the Units and, upon exercise of the Warrants, will acquire the Warrant Shares issuable upon exercise thereof, as principal for its own account and not with a view to, or for distributing or reselling such New Note or Securities or any part thereof in violation of the Securities Act or any applicable state securities laws, *provided, however*, that by making the representations herein, the Purchaser does not agree to hold any of the Securities for any minimum period of time and reserves the right, subject to the provisions of this Agreement, the Warrant and the Registration Rights Agreement, at all times to sell or otherwise dispose of all or any part of such Securities pursuant to an effective registration statement under the Securities Act or under an exemption from such registration and in compliance with applicable federal and state securities laws and, *provided further*, *however*, that the parties acknowledge that the Purchaser may, in its sole discretion, effect the Evercore Transfer. The Purchaser is acquiring the New Note and Securities hereunder in the ordinary course of its business. Other than the potential Evercore Transfer, the Purchaser does not presently have any agreement, plan or understanding, directly or indirectly, with any Person to distribute or effect any distribution of any of the New Note or Securities (or any securities which are derivatives thereof) to or through any person or entity. The Purchaser is not a registered broker-dealer under Section 15 of the Exchange Act or an entity engaged in a business that would require it to be so registered as a broker-dealer.

(d) Purchaser Status. At the time the Purchaser was offered the Units, it was, and at the date hereof it is, and on each date on which it exercises any Warrant it will be, an "accredited investor" as defined in Rule 501(a) under the Securities Act. The Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. The Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment. At the time the Purchaser was offered the Units, the Purchaser was also a Non-U.S. Person as defined in Regulation S, and whom is deemed not to be a U.S. person under Rule 902(k)(2) of the Securities Act. The Purchaser is not a "distributor" (as defined in Regulation S) or a "dealer" (as defined in the Securities Act).

(e) Certain Restrictions. The Purchaser has been advised and acknowledges that: (i) the Securities have not been registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other country; (ii) in issuing the Securities to the Purchaser pursuant to the terms set forth herein, the Company is relying upon the "safe harbor" provided by Regulation S and/or on Section 4(a)(2) under the Securities Act; (iii) it is a condition to the availability of the Regulation S "safe harbor" that the Securities not be offered or sold in the United States or to a U.S. person until the expiration of a period of one year following the Closing Date; notwithstanding the foregoing, prior to the expiration of one year after the Closing Date (the "Restricted Period"), the Securities may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (A) if the offer or sale is within the United States or to or for the account of a U.S. person, the securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from registration requirements of the Securities Act; or (B) the offer and sale is outside the United States and to other than a U.S. person.

(f) Compliance with Laws. The Purchaser is satisfied as to the full observance of the laws of such Purchaser's jurisdiction in connection with the transactions contemplated herein, including: (i) the legal requirements within the Purchaser's jurisdiction; (ii) foreign exchange restrictions; (iii) any governmental or other consents that may need to be obtained; and (iv) the income tax and other tax consequences, if any, that may be relevant to the exchange, holding, redemption, sale or transfer of such securities. The Purchaser's entrance into this Agreement, the transactions contemplated herein and the Purchaser's continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

(g) Solicitation. The Purchaser is not purchasing the Securities as a result of any directed selling efforts, advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement. The Purchaser further represents and warrants that it is not acquiring the Securities for the account or benefit of any U.S. person, nor is the undersigned a U.S. person who is purchasing the Securities in a transaction with the present intention of dividing its participation in the Company with others, or reselling or otherwise participating, directly or indirectly, in a distribution of the Securities, and the undersigned shall not make any sale, transfer, or other disposition of the Securities in violation of the Securities Act or the general rules and regulations promulgated thereunder by the Commission.

(h) Access to Information. The Purchaser acknowledges that it has had the opportunity to review the Disclosure Materials and has been afforded: (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the Offering and the merits and risks of investing in the Securities; (ii) access to information about the Company and its Subsidiaries and their respective financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Neither such inquiries nor any other investigation conducted by or on behalf of the Purchaser or its representatives shall modify, amend or affect the Purchaser's right to rely on the truth, accuracy and completeness of the Disclosure Materials and the Company's representations and warranties contained in the Transaction Documents. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed decision with respect to its acquisition of the Securities. The Purchaser has received no representations or warranties from the Company, its employees, agents or attorneys in making this investment decision other than as set forth in this Agreement.

(i) Certain Trading Activities. Other than consummating the transactions contemplated hereunder, the Purchaser has not directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with the Purchaser, engaged in any transactions in the securities of the Company (including, without limitation, any Short Sales involving the Company's securities) since the time that the Purchaser was first contacted by the Company or any other Person regarding the specific investment contemplated hereby. Other than to other Persons party to this Agreement, the Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction, including the existence and terms of this transaction. Other than to other Persons party to this Agreement, the Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

(j) Brokers and Finders. Other than Purchaser's obligations to its financial advisor, Evercore, as to which Purchaser shall be solely liable, no Person will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Company or the

Purchaser for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Purchaser.

(k) Independent Investment Decision. The Purchaser has independently evaluated the merits of its decision to purchase Securities pursuant to the Transaction Documents, and the Purchaser confirms that it has not relied on the advice of any other Purchaser's business and/or legal counsel in making such decision. The Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Securities constitutes legal, tax or investment advice. The Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Securities.

(l) Reliance on Exemptions. The Purchaser understands that the Securities are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgements and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Securities.

(m) Transfer or Resale. The Purchaser understands that except as provided in the Registration Rights Agreement and Section 4.1(b) hereof: (i) the Securities have not been and are not being registered under the Securities Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred unless: (A) subsequently registered thereunder; or (B) other than in connection with the Evercore Transfer, the Purchaser shall have delivered to the Company (if requested by the Company) an opinion of counsel to the Purchaser, in a form reasonably acceptable to the Company, to the effect that such Securities to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration; (ii) any sale of the Securities made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144, and further, if Rule 144 is not applicable, any resale of the Securities under circumstances in which the seller (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the SEC promulgated thereunder; and (iii) neither the Company nor any other Person is under any obligation to register the Securities under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

(n) No Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Securities nor have such authorities passed upon or endorsed the merits of the Offering.

(o) Tax Matters. The Purchaser has reviewed with its own tax advisors the U.S. federal, state, local and foreign tax consequences of this investment and the transaction contemplated by this Agreement. The Purchaser understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of the Offering and the transactions contemplated by this Agreement.

(p) Disqualification Events. None of the Purchaser, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Purchaser participating in the offering contemplated hereby, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Purchaser in any capacity at the time of sale (each, a "Purchaser Covered Person") is subject to any of the "Bad Actor" disqualifications described in Rule

506(d)(1)(i) to (viii) under the Securities Act, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Purchaser has exercised reasonable care to determine whether any Purchaser Covered Person is subject to a Disqualification Event.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) Compliance with Laws. Notwithstanding any other provision of this Article IV, the Purchaser covenants that the Securities may be disposed of only pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable state and federal securities laws. In connection with any transfer of the Securities other than: (i) pursuant to an effective registration statement; (ii) to the Company; (iii) pursuant to Rule 144 (*provided* that the Purchaser provides the Company with reasonable assurances (in the form of seller and, if applicable, broker representation letters) that the securities may be sold pursuant to such rule); (iv) the Evercore Transfer or (v) in connection with a bona fide pledge as contemplated in Section 4.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of such transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights of the Purchaser under this Agreement and the Registration Rights Agreement with respect to such transferred Securities.

(b) Legends. Certificates evidencing the Securities shall bear any legend as required by the "blue sky" laws of any state and a restrictive legend in substantially the following form, until such time as they are not required under Section 4.1(c):

> NEITHER THESE SECURITIES NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED [THESE SECURITIES HAVE NOT BEEN REGISTERED] UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

The Company acknowledges and agrees that the Purchaser may from time to time pledge, and/or grant a security interest in, some or all of the legended Securities in connection with applicable securities laws, pursuant to a bona fide margin agreement in compliance with a bona fide margin loan. Such a pledge would not be subject to approval or consent of the Company and no legal opinion of legal counsel to the pledgee, secured party or pledgor shall be required in connection with the pledge, but such legal opinion shall be required in connection with a subsequent transfer or foreclosure following default by the Purchaser transferee of the pledge. No notice shall be required of such pledge, but the Purchaser's transferee shall promptly notify the Company of any such subsequent transfer or foreclosure. The Purchaser acknowledges that the Company shall not be responsible for any pledges relating to, or the grant of any security interest in, any of the Securities or for any agreement, understanding or arrangement between the Purchaser and its pledgee or secured party. At the Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of Securities may reasonably request in connection with a pledge or transfer of the Securities, including the preparation and filing of any required prospectus supplement under Rule 424(b) under the Securities Act or other applicable provision of the Securities Act to appropriately amend the list of Selling Stockholders thereunder. The Purchaser acknowledges and agrees that, except as otherwise provided in Section 4.1(c), any Securities subject to a pledge or security interest as contemplated by this Section 4.1(b) shall continue to bear the legend set forth in this Section 4.1(b) and be subject to the restrictions on transfer set forth in Section 4.1(a).

(c) Removal of Legends. The legend set forth in Section 4.1(b) above shall be removed and the Company shall issue or caused to be issued a certificate without such legend or any other legend to the holder of the applicable Securities upon which it is stamped, if: (i) such Securities are registered for resale under the Securities Act (*provided* that, if the Purchaser is selling pursuant to the Registration Statement, the Purchaser agrees to only sell such Securities during such time that such registration statement is effective and not withdrawn or suspended, and only as permitted by such registration statement); (ii) such Securities are sold or transferred pursuant to Rule 144 (if the transferor is not an Affiliate of the Company); (iii) if such Securities are eligible to be sold, assigned or transferred under Rule 144 (provided that the Purchaser provides the Company with reasonable assurances that such Securities are eligible for sale, assignment or transfer under Rule 144 which shall not include an opinion of counsel); (iv) in connection with a sale, assignment or other transfer (other than under Rule 144), provided that the Purchaser provides the Company with an opinion of counsel to the Purchaser, in a form reasonably acceptable to the Company, to the effect that such sale, assignment or transfer of the Securities may be made without registration under the applicable requirements of the Securities Act; or (v) if such legend is not required under applicable requirements of the Securities Act (including, without limitation, controlling judicial interpretations and pronouncements issued by the Commission). The Company shall cause its counsel to issue any legal opinion (including, without limitation, the opinion referred to in the Transfer Agent Instructions) to the Company's transfer agent on each Effective Date and in connection with any sale or transfer pursuant to Rule 144 in compliance with this Section 4.1(c). Any fees (with respect to the Transfer Agent, Company Counsel or otherwise) associated with the removal of such legend shall be borne by the Company. Following the Effective Date, or at such earlier time as a legend is no longer required for certain Securities, the Company will no later than three Trading Days following the delivery by the Purchaser: (i) to the Transfer Agent (with notice to the Company) of a legended certificate representing Shares or Warrant Shares (endorsed or with stock powers attached, signatures guaranteed, and otherwise in form necessary to affect the reissuance and/or transfer); or (ii) to the Company of an Exercise Notice in the manner stated in the Warrants to effect the exercise of such Warrant in accordance with its terms, and any other documents required by Section 4.1(a), deliver or cause to be delivered to the Purchaser either: (A) provided that the Transfer Agent is participating in the DTC Fast Automated Securities Transfer Program, credit the aggregate number of shares of Common Stock to which the Purchaser shall be entitled to the Purchaser's or its designee's balance account with DTC through its Deposit/Withdrawal at Custodian system; or (B) if the Transfer Agent is not participating in the DTC Fast

Automated Securities Transfer Program, issue and deliver (via reputable overnight courier) to the Purchaser, a certificate representing such Securities that is free from all restrictive and other legends, registered in the name of the Purchaser or its designee (the date by which such credit is so required to be made to the balance account of the Purchaser's or the Purchaser's nominee with DTC or such certificate is required to be delivered to the Purchaser pursuant to the foregoing is referred to herein as the "Required Delivery Date"). The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4.1. Notwithstanding any of the foregoing to the contrary, certificates for Shares or Warrant Shares subject to legend removal hereunder shall, upon the Purchaser's request, be transmitted by the Transfer Agent to the Purchaser by crediting the applicable balance account at the Depository Trust Company as directed by the Purchaser.

(d) Acknowledgement. The Purchaser hereby acknowledges its primary responsibilities under the Securities Act and accordingly will not sell or otherwise transfer the Securities or any interest therein without complying with the requirements of the Securities Act. While the Registration Statement remains effective, the Purchaser hereunder may sell the Shares and Warrant Shares in accordance with the plan of distribution contained in the Registration Statement and if it does so it will comply therewith and with the related prospectus delivery requirements unless an exemption therefrom is available or unless the Securities are sold pursuant to Rule 144. The Purchaser agrees that if it is notified by the Company in writing at any time that the Registration Statement registering the resale of the Shares or the Warrant Shares is not effective or that the prospectus included in such Registration Statement no longer complies with the requirements of Section 10 of the Securities Act, the Purchaser will refrain from selling such Shares and Warrant Shares until such time as the Purchaser is notified by the Company that such Registration Statement is effective or such prospectus is compliant with Section 10 of the Securities Act, unless the Purchaser is able to, and does, sell such Shares or Warrant Shares pursuant to an available exemption from the registration requirements of Section 5 of the Securities Act. Both the Company and its Transfer Agent, and their respective directors, officers, employees and agents, may rely on this Section 4.1(d) and the Purchaser will indemnify and hold harmless each of such persons from any breaches or violations of this Section 4.1(d).

4.2 Reservation of Common Stock. The Company shall take all action necessary to at all times have authorized, and reserved for the purpose of issuance from and after the Closing Date, the number of shares of Common Stock issuable upon exercise of the Warrants issued at the Closing (without taking into account any limitations on exercise of the Warrants set forth in the Warrants).

4.3 Furnishing of Information. In order to enable the Purchaser to sell the Securities under Rule 144, until the earlier of: (i) one year from the Closing Date; or (ii) the occurrence of a Fundamental Transaction (as defined in the Warrant) pursuant to which the Company is no longer a reporting company under the Exchange Act, the Company shall use its commercially reasonable efforts to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act. Except as set forth in clause (ii) above, during such period, if the Company is not required to file reports pursuant to the Exchange Act, it will prepare and furnish to the Purchaser and make publicly available in accordance with Rule 144(c) such information as is required for the Purchaser to sell the Securities under Rule 144.

4.4 No Integration. The Company shall not, and shall use its reasonable best efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that will be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Purchaser, or that will be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

4.5 Securities Laws Disclosure; Publicity. The Company shall issue a press release disclosing the material terms of the transactions contemplated hereby (the "Press Release") no later than 9:00 A.M., New York City time, on the Trading Day immediately following the date of this Agreement. In addition, the Company shall file a Current Report on Form 8-K (the "8-K Filing") with the Commission describing the terms of the Transaction Documents (and including as exhibits to such Current Report on Form 8-K this Agreement, the form of the A and B Warrants and the Registration Rights Agreement) on or before the fourth Business Day following the date hereof. From and after the issuance of the Press Release, the Purchaser shall be in possession of no material, non-public information received from the Company, any Subsidiary or any of their respective officers, directors, employees or agents, that is not disclosed in the Press Release unless the Purchaser shall have executed a written agreement regarding the confidentiality and use of such information, which written agreement shall survive the execution of this Agreement and the Closing.

4.6 Confidentiality. The Purchaser covenants that, until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company as described in Section 4.5: (i) the Purchaser shall maintain the confidentiality of all disclosures made to it in connection with this transaction, including the existence and terms of this transaction and the information included in the Transaction Documents; and (ii) neither the Purchaser nor any Person acting on its behalf or pursuant to any understanding with it shall engage in any purchase or sale of securities of the Company (including Short Sales).

4.7 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that the Purchaser is an "acquiring person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that the Purchaser could be deemed to trigger the provisions of any such plan or arrangement, in either case solely by virtue of receiving Securities under the Transaction Documents or under any other written agreement between the Company and the Purchaser.

4.8 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, including this Agreement, the Company covenants and agrees that neither it, nor any other Person acting on its behalf, will provide the Purchaser or its agents or counsel with any information regarding the Company that the Company believes constitutes material non-public information without the express written consent of the Purchaser, unless prior thereto the Purchaser shall have executed a written agreement regarding the confidentiality and use of such information. The Company understands and confirms that the Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.9 Evercore Transfer. Upon written notice from Purchaser to the Company, following the date hereof, of the Purchaser's decision, in its sole discretion, to effect the Evercore Transfer specifying the number of Warrant Shares from each of the A Warrant and the B Warrant to be transferred to Evercore, the Company shall cancel the A Warrant and the B Warrant and replace each of the A Warrant and the B Warrant with two separate new A Warrants and B Warrants, one issued to Evercore for the specified number of Warrant Shares being transferred and one to the Purchaser for the remaining number of Warrant Shares, in each case on the identical terms to the A Warrant and the B Warrant, provided that Evercore represents and warrants that it: (i) is an "accredited investor" as defined in Rule 501(a) under the Securities Act, a sophisticated person as defined in Rule 506 under the Securities Act, and/or a Non-U.S. Person as defined in Regulation S, deemed not to be a U.S. person under Rule 902(k)(2) of the Securities Act as well; and (ii) is not acquiring the securities transferred to it by the Purchaser for the account or benefit of any U.S. person, nor is the undersigned a U.S. person who is purchasing the Securities in a transaction with the present intention of dividing its participation in the Company with others, or reselling or otherwise participating, directly or indirectly, in a distribution of the securities; and (iii) will not make

any sale, transfer, or other disposition of the securities in violation of the Securities Act or the general rules and regulations promulgated thereunder by the Commission. Purchaser represents and warrants that it has not engaged in any form of general solicitation or general advertising (within the meaning of the Securities Act) in connection with the Evercore Transfer. To the extent necessary in connection with the Evercore Transfer, the Company agrees to use commercially reasonable efforts to provide Evercore with information reasonably requested, provided such information is (x) not material, non-public information, as defined in Rule 10b5-1 of the Exchange Act and (y) necessary for Evercore to satisfy its obligations under applicable "know your customer" regulations.

4.10 Indemnification of Purchaser.

(a) Subject to the provisions of this Section 4.10, the Company will indemnify and hold the Purchaser, the Purchaser's directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls the Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party"), harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to: (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents; or (b) any action instituted against the Purchaser in any capacity, or any other Purchaser Party, by any stockholder of the Company who is not an Affiliate of the Purchaser, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is based upon a breach of the Purchaser's representations, warranties or covenants under any of the Transaction Documents or any agreements or understandings the Purchaser may have with any such stockholder or any violations by the Purchaser of any applicable laws or any conduct by the Purchaser which constitutes fraud, gross negligence, willful misconduct or malfeasance).

(b) Promptly after receipt by any Purchaser Party (the "Indemnified Person") of notice of any demand, claim or circumstances which would or might give rise to a claim or the commencement of any action, proceeding or investigation in respect of which indemnity may be sought pursuant to this Section 4.10, such Indemnified Person shall promptly notify the Company in writing and the Company shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Person, and shall assume the payment of all fees and expenses relating to such action, proceeding or investigation; *provided*, *however*, that the failure of any Indemnified Person so to notify the Company shall not relieve the Company of its obligations hereunder except to the extent that the Company is actually and materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless: (i) the Company and the Indemnified Person shall have mutually agreed to the retention of such counsel; (ii) the Company shall have failed promptly to assume the defense of such proceeding and to employ counsel reasonably satisfactory to such Indemnified Person in such proceeding; or (iii) in the reasonable judgment of counsel to such Indemnified Person, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company shall not be liable for any settlement of any proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. Without the prior written consent of the Indemnified Person, which consent shall not be unreasonably withheld, delayed or conditioned, the Company shall not

effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Person from all liability arising out of such proceeding.

4.11 Principal Trading Market Listing. If necessary, the Company shall prepare and file with the Principal Trading Market, in the time and manner required by such Principal Trading Market, an additional shares listing application covering all of the Shares and Warrant Shares and shall use its commercially reasonable efforts to take all steps necessary to cause all of the Shares and Warrant Shares to be approved for listing or quotation on the Principal Trading Market as promptly as possible thereafter.

ARTICLE V
CONDITIONS PRECEDENT TO CLOSING

5.1 Conditions Precedent to the Obligations of the Purchaser to Close. The obligation of the Purchaser to acquire Units at the Closing is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions, any of which may be waived by the Purchaser:

(a) Representations and Warranties. The representations and warranties made by the Company in Section 3.1 shall be true and correct in all material respects (except for those representations and warranties which are qualified as to materiality, in which case such representations and warranties shall be true and correct in all respects) as of the date when made, except for such representations and warranties that speak as of a specific date.

(b) Performance. The Company shall have performed, satisfied and complied in all material respects with any and all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) No Suspensions of Trading in Common Stock. The Common Stock: (i) shall be designated for listing or quotation on the Principal Trading Market; and (ii) shall not have been suspended, as of the Closing Date, by the Commission or the Principal Trading Market from trading on the Principal Trading Market nor shall suspension by the Commission or the Principal Trading Market have been threatened, as of the Closing Date, either: (A) in writing by the Commission or the Principal Trading Market; or (B) by falling below any minimum listing maintenance requirements of the Principal Trading Market.

(e) Company Deliverables. The Company shall have delivered the Company Deliverables in accordance with Section 2.2(a).

5.2 Conditions Precedent to the Obligations of the Company to Close. The Company's obligation to sell and issue the Units at the Closing to the Purchaser is subject to the fulfillment on or prior to the Closing Date of the following conditions, any of which may be waived by the Company:

(a) Representations and Warranties. The representations and warranties made by the Purchaser in Section 3.2 hereof shall be true and correct in all material respects (except for those representations and warranties which are qualified as to materiality, in which case such representations and warranties shall be true and correct in all respects) as of the date when made, except for representations and warranties that speak as of a specific date.

(b) Performance. The Purchaser shall have performed, satisfied and complied in all material respects with any and all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by such Purchaser at or prior to the Closing Date.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) Purchaser Deliverables. The Purchaser shall have delivered its Purchaser Deliverables in accordance with Section 2.2(b).

ARTICLE VI
MISCELLANEOUS

6.1 Fees and Expenses. The Company and the Purchaser shall each pay the fees and expenses of their respective advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party in connection with the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees, stamp taxes and other taxes and duties levied in connection with the sale and issuance of the Units to the Purchaser.

6.2 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules. At or after the Closing, and without further consideration, the Company and the Purchaser will execute and deliver to the other such further documents as may be reasonably requested in order to give practical effect to the intention of the parties under the Transaction Documents.

6.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile (provided the sender receives a machine-generated confirmation of successful transmission) at the facsimile number specified in this Section 6.3 prior to 5:00 P.M., New York City time, on a Trading Day; (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section 6.3 on a day that is not a Trading Day or later than 5:00 P.M., New York City time, on any Trading Day; (c) the Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service with next day delivery specified; or (d) upon actual receipt by the party to whom such notice is required to be given, if such notice or communication is delivered via electronic mail or any other method not identified in the preceding clauses (a) – (c). The address for such notices and communications shall be as follows:

If to the Company: MRI Interventions, Inc.
5 Musick
Irvine, CA 92618
Telephone No.: (949) 900-6833
Facsimile No.: (949) 900-6834
Attention: Harold A. Hurwitz, Chief Financial Officer

With a copy to:	Baker, Donelson, Bearman, Caldwell & Berkowitz, PC 165 Madison Avenue, Suite 2000 Memphis, TN 38103 Telephone No.: (901) 526-2000 Facsimile No.: (901) 577-4234 Attention: Richard F. Mattern, Esq.
If to the Purchaser:	Brainlab AG Kapellenstraβe 12 85622 Feldkirchen, Germany Facsimile No: +49 89 99 15 68 33; Attention: Joseph Doyle, Chief Financial Officer

or such other address as may be designated in writing hereafter, in the same manner, by such Person.

6.4 Amendments; Waivers; No Additional Consideration. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchaser at the time of the amendment, or, in the case of a waiver, by the party against whom enforcement of any such waiver provision is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

6.5 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any other Transaction Documents.

6.6 Successors and Assigns. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties and their successors and permitted assigns. This Agreement, or any rights or obligations hereunder, may not be assigned by the Company without the prior written consent of the Purchaser at that time, except in the event of a merger or in connection with another entity acquiring all or substantially all of the Company's assets. The Purchaser may assign its rights hereunder in whole or in part to any Person to whom the Purchaser assigns or transfers any Securities in compliance with the Transaction Documents and applicable law, provided such transferee shall agree in writing to be bound, with respect to the transferred Securities, by the terms and conditions of this Agreement that apply to the "Purchaser."

6.7 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except each Purchaser Party is an intended third party beneficiary of Section 4.10.

6.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretation, enforcement and defense of the

transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced exclusively in the New York Courts. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such New York Court, or that such Proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY**.

6.9 Survival. Subject to applicable statute of limitations, the representations, warranties, agreements and covenants contained herein shall survive the Closing and the delivery of the Securities pursuant to the Closing.

6.10 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

6.11 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

6.12 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) the Transaction Documents, whenever the Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligation within the period therein provided, then the Purchaser may, in its sole discretion, rescind or withdraw any such notice, demand or election in whole or in part, without prejudice to its future actions and rights, upon written notice to the Company prior to the Company's performance of the related obligation.

6.13 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company and the Transfer Agent of such loss, theft or destruction and the execution by the holder thereof of a customary lost certificate affidavit of that fact and an agreement to indemnify and hold harmless the Company and the Transfer Agent for any losses in connection therewith or, if required by the Transfer Agent, a bond in such form and amount as is required by the Transfer Agent. The applicants for a new certificate or

instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Securities. If a replacement certificate or instrument evidencing any Securities is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

6.14 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchaser and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agree to waive in any action for specific performance of any such obligation (other than in connection with any action for a temporary restraining order) the defense that a remedy at law would be adequate.

6.15 Payment Set Aside. To the extent that the Company makes a payment or payments to the Purchaser pursuant to any Transaction Document or the Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

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IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed as of the date first indicated above.

MRI Interventions, Inc.

By: /s/ Francis P. Grillo
Name: Francis P. Grillo
Title: President, CEO

BRAINLAB AG

By: /s/ Joseph Doyle
Name: Joseph Doyle
Title: CFO

[SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is made and entered into as of April 4, 2016, by and between MRI Interventions, Inc., a Delaware corporation (the "Company"), and Brainlab AG, a German corporation (the "Purchaser").

RECITALS

This Agreement is made pursuant to the Securities Purchase Agreement dated March 22, 2016 between the Company and the Purchaser (the "Purchase Agreement").

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

1. Definitions. Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

"Advice" has the meaning set forth in Section 6(c).

"Allowable Suspension Period" has the meaning set forth in Section 6(c).

"Agreement" has the meaning set forth in the Preamble.

"Business Day" means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

"Commission" means the Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, par value $0.01 per share, and any securities into which such common stock may hereinafter be reclassified.

"Company" has the meaning set forth in the Preamble.

"Effective Date" means the date that the Registration Statement filed pursuant to Section 2(a) is first declared effective by the Commission.

"Effectiveness Deadline" means, with respect to the Initial Registration Statement or the New Registration Statement, the seventy-fifth (75th) calendar day following the Closing Date (or, in the event the Commission reviews and has written comments to the Initial Registration Statement or the New Registration Statement, the one hundred twentieth (120th) calendar day following the Closing Date); provided, however, that if the Company is notified by the Commission that the Initial Registration Statement or the New Registration Statement will not be reviewed or is no longer subject to further review and comments, the Effectiveness Deadline as to such Registration Statement shall be the fifth (5th) Trading Day following the date on which the Company is so notified if such date precedes the dates otherwise required above; provided, further, that if the Effectiveness Deadline falls on a Saturday, Sunday or other day that the Commission is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business.

"Effectiveness Period" has the meaning set forth in Section 2(b).

"Event" has the meaning set forth in Section 2(c).

"Event Date" has the meaning set forth in Section 2(c).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Filing Deadline" means, with respect to the Initial Registration Statement required to be filed pursuant to Section 2(a), the thirtieth (30^{th}) calendar day following the Closing Date; provided, however, that if the Filing Deadline falls on a Saturday, Sunday or other day that the Commission is closed for business, the Filing Deadline shall be extended to the next Business Day on which the Commission is open for business.

"FINRA" has meaning set forth in Section 3(i).

"Indemnified Party" has the meaning set forth in Section 5(c).

"Indemnifying Party" has the meaning set forth in Section 5(c).

"Initial Registration Statement" has the meaning set forth in Section 2(a).

"Losses" has the meaning set forth in Section 5(a).

"New Registration Statement" has the meaning set forth in Section 2(a).

"Prospectus" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to such prospectus, including post effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

"Purchase Agreement" has the meaning set forth in the Recitals.

"Purchaser" has the meaning set forth in the Preamble.

"Registrable Securities" means all of (i) the Shares, (ii) the Warrant Shares and (iii) any securities issued or issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, that the Purchaser has completed and delivered to the Company a Selling Stockholder Questionnaire; and, provided further, that Purchaser's Shares and Warrant Shares shall cease to be Registrable Securities upon the earliest to occur of the following: (A) a sale pursuant to a Registration Statement or Rule 144 under the Securities Act (in which case, only such Shares or Warrant Shares sold by the Purchaser shall cease to be a Registrable Securities and the remaining Shares or Warrant Shares held by Purchaser shall continue to be Registrable Securities); or (B) becoming eligible for resale by the Purchaser under Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions (assuming for purposes of the foregoing determination, "cashless exercise" of all Warrants) as determined by Company Counsel, pursuant to a written opinion letter to such effect that is addressed and delivered to, and reasonably acceptable to, the Transfer Agent. For the sake of clarity, Registrable Securities shall include any Warrant Shares transferred by Purchaser pursuant to the Evercore Transfer (as defined in the Purchase Agreement).

"Registration Delay Payments" has the meaning set forth in Section 2(c).

"Registration Statements" means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including, without limitation, the Initial Registration Statement, the New Registration Statement and any Remainder Registration Statement), amendments and supplements to such registration statements, including post-effective amendments, and all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statements.

"Remainder Registration Statement" has the meaning set forth in Section 2(a).

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 415" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"SEC Guidance" means (i) any publicly-available written guidance, comments, requirements or requests of the Commission staff and (ii) the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Selling Stockholder Questionnaire" means a questionnaire in the form attached as Annex B hereto, or such other form of questionnaire as may reasonably be adopted by the Company from time to time.

"Shares" means the shares of Common Stock issued or issuable to the Purchaser pursuant to the Purchase Agreement, other than the Warrant Shares.

"Warrants" means the A Warrants (as defined in the Purchase Agreement) and B Warrants (as defined in the Purchase Agreement) issued pursuant to the Purchase Agreement. "Warrant Shares" means the shares of Common Stock issued or issuable upon exercise of the Warrants.

2. Registration.

(a) On or prior to the Filing Deadline, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities not already covered by an existing and effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Company may reasonably determine (the "Initial Registration Statement"). The Initial Registration Statement shall be on Form S-1 or such other form available to the Company to register for resale the Registrable Securities as a secondary offering, subject to the provisions of Section 2(e), and shall contain (except if otherwise required pursuant to written comments received from the Commission upon a review of such Registration Statement) the "Plan of Distribution" section substantially in the form attached hereto as Annex A (which may be modified to respond to comments, if any, provided by the Commission). Notwithstanding the registration obligations set forth in this Section 2, in the event the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform Purchaser thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission and/or (ii) withdraw the Initial Registration Statement and file a new registration statement (a "New Registration Statement"), in either case covering the maximum number of Registrable Securities permitted to be registered by the Commission, on such form available to the Company to register for resale the Registrable Securities as a secondary offering; provided, however, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its commercially reasonable efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Securities Act Rules Compliance and Disclosure Interpretation 612.09. Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater number of Registrable Securities), the number of Registrable Securities to be registered on such Registration Statement will be reduced to comply therewith. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on such form available to the Company to register for resale those Registrable Securities that

were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement (each, a "Remainder Registration Statement").

(b) The Company shall use its best efforts to cause each Registration Statement to be declared effective by the Commission as soon as practicable and, with respect to the Initial Registration Statement or a New Registration Statement, as applicable, no later than the Effectiveness Deadline (including filing with the Commission a request for acceleration of effectiveness in accordance with Rule 461 promulgated under the Securities Act), and shall use its commercially reasonable efforts to keep each Registration Statement continuously effective under the Securities Act until earlier of (i) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Purchaser or (ii) the date that all Registrable Securities covered by such Registration Statement may be sold by non-affiliates without volume or manner-of-sale restrictions under Rule 144, without the requirement for the Company to be in compliance with the current public information requirements under Rule 144 (assuming for purposes of the foregoing determination, a "cashless exercise" of the Warrants) as determined by Company Counsel pursuant to a written opinion letter to such effect, addressed and delivered to, and reasonably acceptable to, the Transfer Agent (the "Effectiveness Period"). The Company shall notify the Purchaser via fax transmission or electronic mail of the effectiveness of a Registration Statement prior to 9:00 A.M. New York City time on the first Trading Day after the Effective Date. The Company shall, by 9:30 A.M. New York City time on the first Trading Day after the Effective Date, file a final Prospectus with the Commission, as required by Rule 424(b).

(c) If: (i) the Initial Registration Statement is not filed with the Commission on or prior to the Filing Deadline, (ii) the Initial Registration Statement or the New Registration Statement, as applicable, is not declared effective by the Commission (or otherwise does not become effective) for any reason on or prior to the Effectiveness Deadline, (iii) after its Effective Date, (A) such Registration Statement ceases for any reason (including, without limitation, by reason of a stop order, or the Company's failure to update the Registration Statement) to remain continuously effective as to all Registrable Securities included in such Registration Statement or (B) the Purchaser is not permitted to utilize the Prospectus therein to resell such Registrable Securities (in each case of (A) and (B), other than during an Allowable Suspension Period), or (iv) after the date that is six months following the Closing Date, and only in the event a Registration Statement is not effective or available to sell all Registrable Securities, the Company fails to file with the Commission any required reports under Section 13 or 15(d) of the Exchange Act such that it is not in compliance with Rule 144(c)(1) as a result of which Purchaser who is not an affiliate is unable to sell Registrable Securities without restriction under Rule 144 (any such failure or breach in clauses (i) through (iv) above being referred to as an "Event," and the date on which such Event occurs being referred to as an "Event Date"), then in addition to any other rights Purchaser may have hereunder or under applicable law, the Company shall pay to the Purchaser, as partial liquidated damages and not as a penalty ("Registration Delay Payments"), (1) on each such Event Date, an amount in cash equal to two percent (2.0%) of the aggregate purchase price paid by the Purchaser pursuant to the Purchase Agreement for any unregistered Registrable Securities held by Purchaser on the Event Date, and (2) on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, an amount in cash equal to two percent (2.0%) of the aggregate purchase price paid by the Purchaser pursuant to the Purchase Agreement for any unregistered Registrable Securities held by Purchaser on the Event Date. The parties agree that, notwithstanding anything to the contrary herein or in the Purchase Agreement, (1) no Registration Delay Payments shall be payable (x) if, as of the relevant Event Date, the Registrable Securities may be sold by non-affiliates without volume or manner of sale restrictions under Rule 144 and the Company is in compliance with the current public information requirements under Rule 144, as determined by Company Counsel pursuant to a written opinion letter to such effect, addressed and delivered to, and reasonably acceptable to the Transfer Agent, or (y) with respect to any period after the expiration of the Effectiveness Period (it being understood that this clause shall not relieve the Company of any Registration Delay Payments accruing prior to the expiration of the Effectiveness Period), (2) in no event shall the aggregate amount of Registration Delay Payments payable to the Purchaser exceed, in the aggregate, ten percent (10%) of the aggregate purchase price paid by the Purchaser pursuant to the Purchase Agreement, and (3) in no event shall the Company be liable in any thirty (30) day period for Registration Delay Payments under this Agreement in excess of two percent (2.0%) of the aggregate purchase price paid by the Purchaser pursuant to the Purchase Agreement. If the Company fails to pay any Registration Delay Payments pursuant to this Section 2(c) in full within five Business Days after the date payable, the Company will pay interest thereon at a rate of one and one-half percent (1.5%) per month (or such lesser maximum amount that is permitted to be paid by applicable law) to the Purchaser, accruing daily from the date such Registration Delay Payments are due until such amounts, plus all such

interest thereon, are paid in full. The Registration Delay Payments pursuant to the terms hereof shall apply on a daily pro-rata basis for any portion of a month prior to the cure of an Event, except in the case of the first Event Date. The Company shall not be liable for Registration Delay Payments under this Agreement as to any Registrable Securities which are not permitted by the Commission to be included in a Registration Statement due solely to SEC Guidance from the time that it is determined that such Registrable Securities are not permitted to be registered until such time as the provisions of this Agreement as to a Remainder Registration Statement required to be filed hereunder are triggered, in which case the provisions of this Section 2(c) shall once again apply, if applicable. In such case, the Registration Delay Payments shall be calculated to only apply to the percentage of Registrable Securities which are permitted in accordance with SEC Guidance to be included in such Registration Statement. With respect to the Purchaser failing to timely provide the Company with information requested by the Company and necessary to complete the Registration Statement in accordance with the requirements of the Securities Act, the Effectiveness Deadline for a Registration Statement shall be extended without default or Registration Delay Payments hereunder in the event that the Company's failure to obtain the effectiveness of the Registration Statement on a timely basis results from the failure of the Purchaser to timely provide the Company with such information.

(d) Purchaser agrees to furnish to the Company a completed Selling Stockholder Questionnaire not more than 10 Trading Days following the date of this Agreement. Purchaser further agrees that it shall not be entitled to be named as a selling security holder in the Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless Purchaser has returned to the Company a completed and signed Selling Stockholder Questionnaire. If Purchaser returns a Selling Stockholder Questionnaire after its deadline, the Company shall use its commercially reasonable efforts to take such actions as are required to name Purchaser as a selling security holder in the Registration Statement or any pre-effective or post-effective amendment thereto and to include (to the extent not theretofore included) in the Registration Statement the Registrable Securities identified in such late Selling Stockholder Questionnaire. Purchaser acknowledges and agrees that the information in the Selling Stockholder Questionnaire as described in this Section 2(d) will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

(e) Purchaser acknowledges that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder as of the date of this Agreement. As such, the Company shall (i) register the resale of the Registrable Securities on another appropriate form and (ii) undertake to register the Registrable Securities on Form S-3 promptly after such form is available; provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission.

3. Registration Procedures. In connection with the Company's registration obligations hereunder:

(a) The Company shall, not less than three Trading Days prior to the filing of each Registration Statement and not less than one Trading Day prior to the filing of any related Prospectus or any amendment or supplement thereto (except for Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and any similar or successor reports), (i) furnish to the Purchaser copies of such Registration Statement, Prospectus or amendment or supplement thereto, as proposed to be filed, which documents will be subject to the review of Purchaser (it being acknowledged and agreed that if Purchaser does not object to or comment on the aforementioned documents within such three Trading Day or one Trading Day period, as the case may be, then Purchaser shall be deemed to have consented to and approved the use of such documents) and (ii) use commercially reasonable efforts to cause its officers and directors, counsel and independent registered public accountants to respond to such inquiries as shall be necessary, in the reasonable opinion of respective counsel to Purchaser, to conduct a reasonable review.

(b) (i) The Company shall prepare and file with the Commission such amendments (including post-effective amendments) and supplements, to each Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement continuously effective as to the applicable Registrable Securities for its Effectiveness Period; (ii) the Company shall cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424; (iii) the Company shall respond as promptly as reasonably practicable to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably practicable, provide the Purchaser true and complete

copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to the Purchaser as "Selling Stockholders" but not any comments that would result in the disclosure to the Purchaser of material and non-public information concerning the Company; and (iv) the Company shall comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement until such time as all of such Registrable Securities shall have been disposed of (subject to the terms of this Agreement) in accordance with the intended methods of disposition by the Purchaser thereof as set forth in such Registration Statement as so amended or in such Prospectus as so supplemented; provided, however, that the Purchaser shall be responsible for the delivery of the Prospectus to the Persons to whom the Purchaser sells any of the Registrable Securities (including in accordance with Rule 172 under the Securities Act), and the Purchaser agrees to dispose of Registrable Securities in compliance with the "Plan of Distribution" described in the Registration Statement and otherwise in compliance with applicable federal and state securities laws. In the case of amendments and supplements to a Registration Statement which are required to be filed pursuant to this Agreement (including pursuant to this Section 3(b) by reason of the Company filing a report on Form 10-K, Form 10-Q or Form 8-K or any analogous report under the Exchange Act, the Company shall have incorporated such report by reference into such Registration Statement, if applicable, or shall file such amendments or supplements with the Commission on the same day on which the Exchange Act report which created the requirement for the Company to amend or supplement such Registration Statement was filed.

(c) The Company shall notify the Purchaser (which notice shall, pursuant to clauses (iii) through (v) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably practicable (and, in the case of (i)(A) below, not less than one Trading Day prior to such filing): (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed; (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on any Registration Statement (in which case the Company shall provide to each of the Purchaser true and complete copies of all comments that pertain to the Purchaser as a "Selling Stockholder" or to the "Plan of Distribution" and all written responses thereto, but not information that the Company believes would constitute material and non-public information); and (C) with respect to each Registration Statement or any post-effective amendment, when the same has become effective; (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information that pertains to the Purchaser as "Selling Stockholder" or the "Plan of Distribution"; (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; and (v) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading.

(d) The Company shall use commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as soon as practicable.

(e) The Company shall, if requested by Purchaser, furnish to Purchaser, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission; provided, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(f) The Company shall, prior to any resale of Registrable Securities by Purchaser, use its commercially reasonable efforts to register or qualify or cooperate with the selling Purchaser in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for the resale by Purchaser under the securities or blue sky laws of such jurisdictions within the United States as Purchaser reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement; provided, that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction.

(g) If requested by Purchaser, the Company shall cooperate with Purchaser to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to the Registration Statement, which certificates shall be free of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as Purchaser may reasonably request. Notwithstanding the foregoing, upon Purchaser's request, certificates for Registrable Securities free from all restrictive legends shall instead be transmitted by the Transfer Agent to Purchaser by crediting the account of Purchaser's prime broker with DTC as directed by Purchaser.

(h) The Company shall, following the occurrence of any event contemplated by Section 3(c), as promptly as reasonably practicable (taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event), prepare and file a supplement or amendment, including a post-effective amendment, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading.

(i) The Company may require Purchaser to furnish to the Company a certified statement as to (i) the number of shares of Common Stock beneficially owned by Purchaser and any Affiliate thereof, (ii) any Financial Industry Regulatory Authority ("FINRA") affiliations, (iii) any natural persons who have the power to vote or dispose of any shares of Common Stock beneficially owned by Purchaser and any Affiliate thereof, and (iv) any other information as may be requested by the Commission, FINRA or any state securities commission. During any periods that the Company is unable to meet its obligations hereunder with respect to the registration of Registrable Securities because Purchaser fails to furnish such information within three (3) Trading Days of the Company's request, any Registration Delay Payments that are accruing at such time as to Purchaser only shall be tolled and any Event that may otherwise occur solely because of such delay shall be suspended as to Purchaser only, until such information is delivered to the Company.

(j) The Company shall cooperate with any registered broker-dealer through which Purchaser proposes to make sales of its Registrable Securities in effecting such broker-dealer's filing with FINRA pursuant to FINRA Rule 5110, as reasonably requested by Purchaser, and the Company shall pay the filing fee required for the first such filing within two (2) Business Days of the request therefor (so long as the broker-dealer is receiving no more than a customary brokerage commission in connection with such sales).

(k) The Company agrees to deliver promptly to Purchaser, without charge, as many copies of each Prospectus (including each form of prospectus) and each amendment or supplement thereto as Purchaser may reasonably request.

(l) The Company shall make available to its security holders, as soon as reasonably practicable, but not later than the Availability Date (as defined below), an earnings statement covering a period of at least twelve (12) months, beginning after the effective date of each Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act, including Rule 158 promulgated thereunder (for the purpose of this Section 3(m), "Availability Date" means the 45th day following the end of the fourth fiscal quarter that includes the effective date of such Registration Statement, except that, if such fourth fiscal quarter is the

last quarter of the Company's fiscal year, "Availability Date" means the 90th day after the end of such fourth fiscal quarter).

4. Registration Expenses. All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement (excluding any underwriting discounts and selling commissions and all legal fees and expenses of legal counsel for Purchaser) shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with any Trading Market on which the Common Stock is then listed or quoted for trading, and (B) with respect to compliance with applicable state securities or blue sky laws (including, without limitation, fees and disbursements of Company Counsel in connection with blue sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of Company Counsel, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties) and the expense of any annual audit. In no event shall the Company be responsible for any underwriting, broker or similar fees or commissions of Purchaser or, except to the extent provided for in the Transaction Documents, any legal fees or other costs of the Purchaser.

5. Indemnification.

(a) Indemnification by the Company. The Company shall indemnify, defend and hold harmless Purchaser, its officers, directors, agents, partners, members, managers, stockholders, Affiliates and employees, each Person who controls any Purchaser (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and investigation and reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by the Company of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (A) such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding Purchaser furnished in writing to the Company by Purchaser expressly for use therein, or to the extent that such information relates to Purchaser or Purchaser's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by Purchaser expressly for use in the Registration Statement, such Prospectus or such form of prospectus or in any amendment or supplement thereto (it being understood that Purchaser has approved Annex A hereto for this purpose) or (B) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(v), Purchaser uses an outdated or defective Prospectus after the Company has notified Purchaser in writing that the Prospectus is outdated or defective and prior to the receipt by Purchaser of the Advice contemplated in Section 6(d) below or (C) any such Losses arise out of Purchaser's (or any other indemnified Person's) failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required, pursuant to Rule 172 under the Securities Act (or any successor rule) to the Persons asserting an untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person if such statement or omission was corrected in such Prospectus or supplement. The Company shall notify the Purchaser promptly of the institution of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 5(c)) and shall survive the transfer of the Registrable Securities by the Purchaser.

(b) Indemnification by Purchaser. Purchaser shall indemnify and hold harmless the Company, its directors, officers, agents, stockholders, Affiliates and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent that such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding Purchaser furnished in writing to the Company by Purchaser expressly for use therein or (ii) to the extent that such information relates to Purchaser or Purchaser's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by Purchaser expressly for use in a Registration Statement, such Prospectus or such form of prospectus or in any amendment or supplement thereto (it being understood that Purchaser has approved Annex A hereto for this purpose) or (iii) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(v), to the extent Purchaser uses an outdated or defective Prospectus after the Company has notified Purchaser in writing that the Prospectus is outdated or defective and prior to the receipt by Purchaser of the Advice contemplated in Section 6(d). In no event shall the liability of Purchaser hereunder be greater in amount than the dollar amount of the net proceeds received by Purchaser upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "Indemnifying Party") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with defense thereof; provided, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities under this Section 5, except (and only) to the extent that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party); provided, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section 5) shall be paid to the Indemnified Party, as incurred, within 20 Trading Days of written notice thereof to the Indemnifying Party; provided, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder).

(d) Contribution. If a claim for indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section 5 was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 5(d), (i) Purchaser shall not be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by Purchaser from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission and (ii) no contribution will be made under circumstances where the maker of such contribution would not have been required to indemnify the Indemnified Party under the fault standards set forth in this Section 5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

The indemnity and contribution agreements contained in this Section 5 are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties and are not in diminution or limitation of the indemnification provisions under the Purchase Agreement.

6. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by Purchaser of any of their obligations under this Agreement, Purchaser or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and Purchaser agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) Compliance. Purchaser covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to the Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in the Registration Statement.

(c) Discontinued Disposition. By its acquisition of Registrable Securities, Purchaser agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(c)(iii)-(v), Purchaser will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "Advice") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable. Notwithstanding any provision herein to the contrary, the Company shall be entitled to exercise its right under this Section 6(c) to suspend the availability of a Registration Statement and Prospectus, subject to the payment of partial Registration Delay Payments otherwise required pursuant to Section 2(c), for a period not to exceed

20 consecutive calendar days or 60 calendar days (which need not be consecutive days) in any 12 month period (each suspension period complying with this provision, an "Allowable Suspension Period").

(d) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company and Purchaser.

(e) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Purchase Agreement.

(f) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of Purchaser. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. The Company may not assign its rights or obligations hereunder without the prior written consent of Purchaser, except in the event of a merger or in connection with another entity acquiring all or substantially all of the Company's assets. Purchaser may not assign its rights or obligations hereunder other than to an entity in which Purchaser maintains a majority equity ownership position without the prior written consent of the Company, except in the event of a merger or in connection with another entity acquiring all or substantially all of the Purchaser's assets.

(g) Execution and Counterparts. This Agreement may be executed in two or more counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature were the original thereof.

(h) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined in accordance with the provisions of the Purchase Agreement.

(i) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(j) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their good faith reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(k) Headings. The headings in this Agreement are for convenience only and shall not limit or otherwise affect the meaning hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Registration Right Agreement to be duly executed as of the date first indicated above.

MRI INTERVENTIONS, INC.

By: _____
Name: Harold A. Hurwitz
Title: Chief Financial Officer

BRAINLAB AG

By: _____
Name: _____
Title: _____

ANNEX A

PLAN OF DISTRIBUTION

The selling securityholder, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from the selling securityholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling securityholder may use any one or more of the following methods when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling securityholder to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

The selling securityholder may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b) or other applicable provision of the Securities Act amending the list of selling securityholder to include the pledgee, transferee or other successors-in-interest as selling securityholder under this prospectus. The selling securityholder also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of our common stock or interests therein, the selling securityholder may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling securityholder may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling securityholder may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling securityholder from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. The selling securityholder reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering. Upon any exercise of the warrants by payment of cash, however, we will receive the exercise price of the warrants.

The selling securityholder also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act of 1933, provided that they meet the criteria and conform to the requirements of that rule.

The selling securityholder and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be "underwriters" within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. A selling securityholder who is an "underwriter" within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the name of the selling securityholder, the respective purchase prices and public offering prices, the names of any agent, dealer or underwriter, and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling securityholder that the anti-manipulation rules of Regulation M under the Securities Exchange Act of 1934 may apply to sales of shares in the market and to the activities of the selling securityholder and their affiliates. In addition, to the extent applicable, we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling securityholder for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling securityholder may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling securityholder against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling securityholder to keep the registration statement of which this prospectus constitutes a part effective until the earlier of: (1) such time as all of the shares covered by this prospectus have been disposed of pursuant to and in accordance with the registration statement; or (2) the date on which all of the shares may be sold without restriction pursuant to Rule 144 of the Securities Act.

ANNEX B

SELLING STOCKHOLDER NOTICE AND QUESTIONNAIRE

Purchaser, the holder of shares of the common stock, par value $0.01 per share, of MRI Interventions, Inc. (the "Company") issued pursuant to a certain Securities Purchase Agreement by and between the Company and the Purchaser named therein, dated as of March 22, 2016, understands that the Company intends to file with the Securities and Exchange Commission a registration statement (the "Resale Registration Statement") for the registration and the resale under Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), of the Registrable Securities in accordance with the terms of that certain Registration Rights Agreement by and between the Company and the Purchaser named therein, dated as of April 4, 2016 (the "Agreement"). All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

In order to sell or otherwise dispose of any Registrable Securities pursuant to the Resale Registration Statement, Purchaser generally will be required to be named as a selling securityholder in the related prospectus or a supplement thereto (as so supplemented, the "Prospectus"), deliver the Prospectus to purchasers of Registrable Securities (including pursuant to Rule 172 under the Securities Act) and be bound by the provisions of the Agreement (including certain indemnification provisions, as described below). Purchaser must complete and deliver this Notice and Questionnaire in order to be named as a selling securityholder in the Prospectus.

Certain legal consequences arise from being named as a selling stockholder in the Resale Registration Statement and the Prospectus. Purchaser is advised to consult their own securities law counsel regarding the consequences of being named or not named as a selling stockholder in the Resale Registration Statement and the Prospectus.

NOTICE

Purchaser hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities owned by it and listed below in Item (3), unless otherwise specified in Item (3), pursuant to the Resale Registration Statement. The undersigned, by signing and returning this Notice and Questionnaire, understands and agrees that it will be bound by the terms and conditions of this Notice and Questionnaire and the Agreement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

QUESTIONNAIRE

1. **Name**:

(a) Full Legal Name of Purchaser:

Brainlab AG

(b) Full Legal Name of Purchaser (if not the same as (a) above) through which Registrable Securities Listed in Item 3 below are held:

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by the questionnaire):

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2. **Address for Notices to Purchaser:**

General Counsel and Director Legal

Kapellenstrasse 12, 85622 Feldkirchen, Germany

Telephone:+4989991568-0

Fax:+4989991568-33

Contact Person: Michaela Oberrecht

E-mail address of Contact Person: michaela.oberrecht-heusler@brainlab.com

3. **Beneficial Ownership of Registrable Securities Issuable Pursuant to the Purchase Agreement:**

(a) Type and Number of Registrable Securities beneficially owned and issued pursuant to the Agreement:

(i) 3,972,410 shares of Common Stock; (ii) one Warrant to purchase 1,588,964 Warrant Shares ("A Warrant"); and (iii) one Warrant to purchase 1,191,723 Warrant Shares ("B Warrant")

(b) Number of shares of Common Stock to be registered pursuant to this Notice for resale:

6,753,097

4. **Broker-Dealer Status**:

(a) Are you a broker-dealer?

Yes ☐ No ☒

(b) If "yes" to Section 4(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Resale Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☒

Note: If yes, provide a narrative explanation below:

(d) If you are an affiliate of a broker-dealer, do you certify that you bought the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Resale Registration Statement.

5. Beneficial Ownership of Other Securities of the Company Owned by Purchaser.

Except as set forth below in this Item 5, the undersigned is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item 3.

Type and amount of other securities beneficially owned:

SECOND AMENDED AND RESTATED SECURED NOTE DUE 2018 which has a principal amount of USD $2,000,000

6. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

Brainlab, represented by Ken Bruener, VP of Marketing and Business Development IGS North America, holds a board observer position at MRI Interventions.

MRI Interventions is a supplier of Brainlab for products in its drug delivery business.

Brainlab is a creditor of MRI Interventions due to the above mentioned note.

7. Plan of Distribution:

The undersigned has reviewed the form of Plan of Distribution attached as Annex A to the Registration Rights Agreement, and hereby confirms that, except as set forth below, the information contained therein regarding the undersigned and its plan of distribution is correct and complete.

State any exceptions here:

****

Purchaser agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof and prior to the effective date of any applicable Resale Registration Statement. All notices hereunder shall be made pursuant to the terms of the Agreement. In the absence of any such notification, the Company shall be entitled to continue to rely on the accuracy of the information in this Notice and Questionnaire.

By signing below, Purchaser consents to the disclosure of the information contained herein in its answers to Items (1) through (7) above and the inclusion of such information in the Resale Registration Statement and the Prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Resale Registration Statement and the Prospectus.

By signing below, Purchaser acknowledges that it understands its obligation to comply, and agrees that it will comply, with the provisions of the Exchange Act and the rules and regulations thereunder, particularly Regulation M in connection with any offering of Registrable Securities pursuant to the Resale Registration Statement. Purchaser also acknowledges that it understands that the answers to this Questionnaire are furnished for use in connection with Registration Statements filed pursuant to the Registration Rights Agreement and any amendments or supplements thereto filed with the Commission pursuant to the Securities Act.

Purchaser confirms that, to the best of its knowledge and belief, the foregoing statements (including without limitation the answers to this Questionnaire) are correct and complete.

IN WITNESS WHEREOF, Purchaser has caused this Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Dated: _____, 2016

BRAINLAB AG

By: _____
Name:
Title:

PATENT AND TECHNOLOGY LICENSE AGREEMENT

THIS PATENT AND TECHNOLOGY LICENSE AGREEMENT ("**Agreement**"), dated and effective as of April 4, 2016 ("**Effective Date**") is entered into by and among MRI Interventions, Inc., having a place of business at 5 Musick, Irvine, CA 92618 ("**Licensor**") and Brainlab AG, having a place of business at Kapellenstraße 12, 85622 Feldkirchen, Germany ("**Licensee**").

WHEREAS, Licensor owns or holds rights in certain intellectual property and rights therein relating to certain medical technology intended to provide stereotactic guidance for the frameless placement and operation of instruments or devices during planning and operation of neurological procedures, such as deep brain stimulation, biopsies or catheter placements, and desires to grant to Licensee a license to the intellectual property and rights therein;

WHEREAS, Licensee desires to obtain a license from Licensor to the intellectual property related to the ClearPoint Software, so that Licensee can develop its own software to work in conjunction with the SmartFrame Products for stereotactic guidance for the frameless placement and operation of instruments or devices during planning and operation of neurological procedures, such as deep brain stimulation, biopsies or catheter placements, and rights therein;

WHEREAS, both parties acknowledge that said license is only to the Licensed Patents and Intellectual Property related to the ClearPoint Software, to make, have made, use, offer to sell, sell, have sold, import and export Brainlab software, either alone or in combination with the SmartFrame Products, that supports and works with the SmartFrame Products, and does not grant any rights to the SmartFrame Products themselves, other than rights to utilize the dimensions and technical specifications of the SmartFrame Products as needed to make the software functional and the right to utilize the Intellectual Property to market the Brainlab software, either alone or in combination with the SmartFrame Products;

WHEREAS, both parties acknowledge no license is granted to make, market or sell any SmartFrame Products other than the marketing of the SmartFrame Products incidental to or in combination with the Brainlab software.

NOW, THEREFORE, in consideration of the foregoing and the respective promises and covenants contained in this Agreement, Licensor and Licensee hereby agree as follows:

1. **Definitions**.

The following terms shall have the meanings set forth below:

1.1 **Affiliate**. "**Affiliate**" shall have the meaning ascribed to such term under Rule 405 of the Securities Act of 1933.

1.2 **ClearPoint Software**. means Licensee's ClearPoint Software, which works with the SmartFrame Products; all associated iterations and future versions thereof, or other software products that are either substantially similar thereto or that are covered by or that use, incorporate or contains processes or methods that are described in, relate to, or are covered by (i) one or more valid and enforceable, issued or pending claims of the Licensed Patents and/or (ii) other Intellectual Property.

1.3 **Improvements**. **"Improvements"** means any and all modifications, corrections and/or improvements to the Patents, Licensor Know-how, Licensee Know-how and/or Technology, as the case may be, developed by either Licensor or Licensee, embodied in or necessary to create a functional alternative of the ClearPoint Software.

1.4 **Intellectual Property**. "**Intellectual Property**" means the Licensor Improvements, Licensor Know-how, Licensor Technology, and Licensor Data embodied in or necessary to create a functional alternative of the ClearPoint Software as well as the trademarks, service marks and trade names of the SmartFrame Products.

1.5 **Licensed Patents**. **"Licensed Patents"** means the Patents.

1.6 **Licensee Know-how**. "**Licensee Know-how**" means know-how owned or controlled by Licensee related to or utilized by the ClearPoint Software.

1.7 **Licensor Data**. "**Licensor Data**" means all data obtained by Licensor regarding any product studies, test results and independent focus group studies for all applications and uses of the Technology.

1.8 **Licensor Know-how. "Licensor Know-how"** means know-how owned or controlled by Licensor, including the Know-how identified on Schedule 1.8 attached hereto, embodied in or necessary to create a functional alternative to the ClearPoint Software.

1.9 **Patents. "Patents"** means all United States patents and all corresponding worldwide patents, and the applications on which said patents issue, including all parents, continuations, continuations-in part, divisionals, reissues, reexamination certificates, extensions and renewals thereto in which Licensor has any rights related to the ClearPoint Software, including, without limitation, those identified on Schedule 1.9 attached hereto.

1.10 **Person**. "**Person**" means an individual, a corporation, a partnership, an association, a limited liability company, a trust, any unincorporated organization or a government or a political subdivision thereof.

1.11 **SmartFrame Products**. "**SmartFrame Products**" means Licensee's SmartFrame products, all associated accessories and future versions thereof or other products that are substantially similar thereto, which are utilized with the ClearPoint Software for stereotactic guidance of neurological procedures, such as deep brain stimulation, laser ablation, biopsies or catheter placements, including, without limitation, those identified on Exhibit 1 of **Attachment A: Exchange of Technical Data Agreement** attached hereto.

1.12 **Technology**. "**Technology**" means any and all inventions, Improvements, engineering drawings, test specifications, technical manuals, technical data, Confidential Information, materials, trade secrets, technology, formulas, processes, and ideas in any form in which the foregoing may exist, that is owned or controlled by Licensor embodied in or necessary to create a functional alternative to the ClearPoint Software.

2. **Licenses**.

2.1 **Licensed Patents Grant**. Subject to Licensor's rights under the terms of this Agreement and subject to an event triggering a Termination pursuant to Article 5, Licensor grants Licensee a worldwide, perpetual (with respect to the Intellectual Property and with respect to the Patents for the life of the Patents) irrevocable, non-exclusive license to use the Licensed Patents and Intellectual Property to make, have made, use, offer to sell, sell, have sold, import and export Brainlab software that supports and works with the SmartFrame Products and to develop software Improvements and other software products and software services to support or work with the SmartFrame Products based on the Licensed Patents

and Intellectual Property. Licensor also grants Licensee the right to grant sub-licenses as set forth in Section 2.2 below. This license shall not allow Brainlab to incorporate the Licensed Patents and Intellectual Property into any other product. Notwithstanding anything to the contrary contained herein, in the event of any termination of this Agreement for any reason whatsoever, such termination shall have no adverse impact on any licenses provided to end users prior to such termination in connection with the purchase of products utilizing the Intellectual Property or the Licensed Patents. For the avoidance of doubt, both parties acknowledge that this License Grant does not grant any rights to the SmartFrame Products themselves, other than rights to utilize the dimensions and technical specifications of the SmartFrame Products as needed to make the software functional and the right to utilize the Intellectual Property to market the Brainlab software, either alone or in combination with the SmartFrame Products; in addition, both parties acknowledge no license is granted to make, market or sell any SmartFrame Products other than the marketing of the SmartFrame Products incidental to or in combination with the Brainlab software.

2.2 **Sublicenses**. Licensee shall have the right to grant one or more sub-licenses under the Licensed Patents and Intellectual Property to use Licensed Patents and Intellectual Property to Affiliates and subsidiaries, of Brainlab AG, with the same rights and limitation as Licensee is granted under this Agreement.

2.3 **Consideration**. The consideration for the license and other rights granted to Licensee by Licensor hereunder shall be Licensee's willingness to enter into that certain Second Amended and Restated Secured Note Due 2018 dated as of even date herewith (the "**Note**"). Upon execution and delivery by Licensee of the Note, the consideration shall be paid in full and Licensor hereby agrees and acknowledges that the execution and delivery of the Note by Licensee constitute adequate consideration for the obligations of Licensor hereunder.

3. **Taxes**. Licensor is not responsible for any sales, use, value-added, personal property or other taxes imposed on either Licensee's or any sub-licensees' use, possession, offer for sale, or sale of any products, whether or not developed in relation to the Licensed Patents or Intellectual Property. Each party shall be solely responsible for any taxes based on its own net income.

4. **Licensor Support**. Licensor shall, at no further cost to Licensee, use commercially reasonable efforts to provide up to 100 hours of technical support to Licensee as reasonably requested by Licensee, with a development project for Licensee to develop its own software products to support and work with the SmartFrame Products, including, without limitation by (i) entering into the Exchange of Technical Data Agreement attached hereto as **Exhibit A**, (ii) supporting Licensee's development efforts and (iii) supporting Licensee's efforts regarding validation testing. In the event that Licensor makes changes to the SmartFrame Products subsequent to Brainlab's development of its supportive software that require Brainlab to undertake further development, Licensor shall, at no further cost to Licensee, use commercially reasonable efforts to provide up to 100 hours of technical support to Licensee as reasonably requested by Licensee to complete such updated development. Time requests beyond 100 hours shall be considered by the parties, and MRII shall make reasonable efforts to provide such support at the following agreed upon annual rate (subject to increase each year by an amount not to exceed the increase in the US consumer price index):

Junior Engineer -	$50.00 per hour
Engineer -	$80.00 per hour
Head of Product Development -	$120.00 per hour
Quality Management -	$80.00 per hour

5. **Term and Termination**.

5.1 Unless earlier terminated by the Licensor pursuant to this Article, this Agreement shall run from the Effective Date until the expiration of the last to expire of the Licensed Patents ("**Term**").

5.2 Licensor may terminate this Agreement after written notice to Licensee indicating that Licensee has materially breached any of the terms or conditions of this Agreement, and such breach is not cured within sixty (60) days after receipt of such notice.

5.3 Licensee may terminate this Agreement at any time upon sixty (60) days prior written notice to Licensor.

5.4 Upon termination of this Agreement by either party, Licensee shall within ten (10) days cease all further development of new products utilizing the Licensed Patents or Intellectual Property; provided that Licensee shall have the right to continue to support any products based on the Licensed Patents or Intellectual Property already sold to end-users, such as providing updates to such products as necessary to ensure the safety of such products and its compatibility with other Brainlab software.

6. **Ownership of Rights and Obligations**.

6.1 **Ownership of Licensed Patents and Licensor Know-how**. Licensee acknowledges and agrees that title to and ownership of the Licensed Patents and Licensor Know-how and all of the applicable intellectual property rights in and to the Licensed Patents and Licensor Know-how is owned or is exclusively licensed by Licensor or its licensors. Licensee agrees to provide Licensor with reasonable notice of its sub-licensing of the Licensed Patents to subsidiaries or affiliates (as permitted in Section 2.2).

6.2 **Ownership of Improvements**. Both parties shall have the right to make Improvements. To the extent that any Improvements are made or developed independently by a party, they shall be owned by such party, but any Improvements developed by Licensor shall become subject to this Agreement. To the extent that the Improvements are made or developed jointly by the parties, such Improvements shall be jointly owned and utilized by the parties ("**Joint Improvements**") pursuant to Section 2.3. The filing of any patent applications on Joint Improvements and the allocation of all costs and expenses relating to preparation, filing, prosecution and maintenance of the resulting patent application and/or patents shall be determined jointly by the Parties. Should Licensor fail to or choose not to file, prosecute or maintain a patent application and/or patent on Joint Improvements, Licensee shall have the right, but not the obligation, to prosecute/and or maintain such patent application and/or patents subject to Licensee paying for and undertaking such obligation to prosecute and maintain any such patents, and Licensor agrees to assign all right title and interest in and to the patent applications and/or patents resulting from the Joint Improvements for which Licensor chooses not to file, prosecute or maintain for Joint Improvement and to provide reasonable assistance, at the request of the Licensee in the prosecution of such patent applications and/or patents; provided however that Licensor shall be given or retain a worldwide, royalty-free, non-exclusive license to any Joint Improvements, provided that such license shall be non-transferable except in connection with a sale of all or substantially all of Licensor's assets.

6.3 **Governmental Submissions**. All submissions to governmental agencies and other regulatory bodies, including, without limitation, for purposes of obtaining approvals, licenses or other permissions, is the sole responsibility of Licensee, and Licensor shall have no obligations relating thereto.

7. **Indemnification**.

7.1 **Indemnification by Licensor**. Licensor shall indemnify, defend and hold harmless Licensee against any claim, demand or cause of action resulting from a breach of any provision of this Agreement by Licensor, provided, that Licensee shall promptly notify Licensor upon learning of any such claim, demand or cause of action, and provide Licensor with such assistance as reasonably requested by Licensor in defending against such claim, demand or cause of action; provided, however, Licensor will not be released from its indemnification obligations due to Licensee's failure to give prompt notice of a claim, except to the extent that Licensor is actually prejudiced by the failure to receive prompt notice of any such claim.

7.2 **Indemnification by Licensee**. Licensee shall indemnify, hold harmless, and defend Licensor and its officers, directors, shareholders, and employees from and against all claims, damages, penalties, fines, injuries, losses, demands, lawsuits, causes of action, and expenses (including attorneys' fees) of any kind or nature whatsoever arising out of, in connection with, or resulting from (a) the making, using, importing, licensing, leasing, offering for sale, or selling of any products by Licensee, or any sublicensee of Licensee, (b) a breach of any provision of this Agreement by Licensee, (c) the infringement, alleged infringement, or violation by products produced by Licensee or the end users of the Brainlab software created pursuant to this Agreement , based upon the Licensed Patents or Intellectual Property of any patent, copyright, trademark, service mark, trade secret, or other intellectual property right owned by a third party, provided, however, that such infringement is not the result of the Licensed Patents or Intellectual Property or the combination of Licensee's products with any product of Licensor, including, without limitation, the SmartFrame products, provided, that Licensor agrees to promptly notify Licensee upon learning of any such claim, demand or cause of action, and provide Licensor with such assistance as reasonably requested by Licensor in defending against such claim, demand or cause of action; provided, however, Licensee will not be released from its indemnification obligations due to Licensor's failure to give prompt notice of a claim, except to the extent that Licensee is actually prejudiced by the failure to receive prompt notice of any such claim.

8. **Non Assignment**. This Agreement shall not be assigned or transferred in whole or in part by either party without the prior written consent of the other; provided, that either party may assign this Agreement without notice or prior written consent to an acquirer of all or substantially all of the assets or outstanding equity relating to such party's business or portion of its business to which this Agreement or the Licensed Products relate. Any purported assignment or transfer in violation of this Section shall be void. This Agreement will bind and benefit the parties and their successors and assigns. Notwithstanding the above, Licensee may assign this Agreement to an entity that is an Affiliate of Licensee as of the Effective Date. The validity of any approved or allowable assignment of this Agreement or any of the rights or privileges under this Agreement shall be subject to the assignee agreeing in advance in writing to be bound by the terms of this Agreement.

9. **Infringement by Third Parties**. In the case that either Licensor or Licensee becomes aware of any actual or potential infringement by a third party of any of the Intellectual Property or the Licensed Patents, the party gaining such knowledge shall promptly notify the other. Promptly following such notice, Licensor and Licensee shall confer and consider bringing a joint action. In the event that Licensor and Licensee agree not to file a joint action, Licensor shall have the initial right (but not the obligation) to bring suit and initiate proceedings relating to any infringement of the Licensed Patents and to settle the same and Licensee agrees that Licensor may cause Licensee to join it as a party to any such suit at no expense to Licensee if necessary for Licensor to have proper standing to bring such action. If Licensor declines to bring such claim, Licensee shall then be afforded the right to bring suit and initiate

proceedings relating to any infringement of the Licensed Patents and to settle the same and Licensor agrees that Licensee may cause Licensor to join it as a party to any such suit at no expense to Licensor if necessary for Licensee to have proper standing to bring such action. All costs and expenses relating to any such suit or suits or proceeding shall be paid for by the party bringing suit or initiating proceedings, and any and all recoveries, awards, or payments from said suits or any settlements thereof shall be the property of such party; provided that in the case of a joint action, the Licensor and Licensee shall agree, prior to commencing such action, on a proper allocation of any recovery or award. Each of Licensor and Licensee shall reasonably cooperate with and assist the other in all such suits as Licensee deems reasonably appropriate or necessary and all costs and expenses thereof shall be borne by the party bringing suit or imitating proceedings. If either party becomes aware of any infringement of the Patents or misappropriation of the Technology or Improvements by any third-party, such party shall promptly notify the other party of such and provide the other party with any and all evidence thereof in its possession or control.

10. **Prosecution**.

10.1 **By Licensor**. Licensor shall prosecute and/or maintain all of the Licensed Patents and any other intellectual property rights relating thereto. Licensor shall promptly provide Licensee with copies of all non-privileged correspondence from and with the U.S. Patent and Trademark Office and all worldwide patent offices relating to the Licensed Patents. Licensee shall have the right to provide suggestions to Licensor with respect to prosecution of the Licensed Patents and all suggestions of Licensee shall be reasonably considered in good faith by Licensor.

10.2 **Failure to Prosecute**. Should Licensor fail to prosecute or maintain any of the Licensed Patents or pay for the prosecution of any of the Licensed Patents, Licensee shall, in addition to any other remedies available to Licensee, have the right to prosecute and/or maintain such Licensed Patents and Licensor shall reimburse Licensee promptly upon demand for all costs incurred by Licensee in connection therewith. The foregoing obligation shall not apply to certain patent applications or patents for countries outside the United States for which Licensor decides not to further prosecute or maintain the patent application or patent, provided, that Licensee shall have the right to acquire Licensor's rights in the specific foreign country for each such patent application or patent for which Licensor makes such a determination and Licensee shall be responsible for any and all costs or fees incurred in connection with such patent application or patent in that specific country.

11. **Information and Confidentiality**.

11.1 **Confidentiality**. Licensor and Licensee acknowledge that the Licensed Patents and Intellectual Property and other information provided by the parties to one another pursuant to this Agreement relates or will relate to information that is not or will not be publicly available ("**Confidential Information**"). The Confidential Information provided hereunder is valuable, proprietary, and unique, and each party agrees to maintain the confidentiality of the Confidential Information and to be bound by and observe the proprietary nature thereof as provided herein. Each party agrees to take diligent action to fulfill its obligations hereunder by instruction or agreement with its directors, officers, employees, agents or Affiliates (whose confidentiality obligations shall survive termination of employment or agency) who are permitted access to the Confidential Information. Access shall only be given on a need-to-know basis, except as otherwise set forth herein or as may be permitted in writing by the disclosing party. Except as set forth herein, neither party shall use, nor provide nor otherwise make available the Confidential Information or any part or copies thereof to any third party, other than as agreed to in writing in advance by the disclosing party. Prior to any such disclosure, each party to whom Confidential Information is to be disclosed shall agree to terms and conditions concerning exchange of information and confidentially as laid down in this Section 12.1. The terms and conditions of this Agreement are also confidential to the

parties. Neither party shall disclose any such terms and conditions during the term of this Agreement and thereafter without prior written approval by the other party, except as required by law. Notwithstanding anything the contrary contained herein, Licensee may communicate all information, including Confidential Information, as it reasonably deems appropriate to actual or potential end users and customers for the purpose of selling, maintaining and servicing products produced using any Intellectual Property or Licensed Patents, provided, however, that Licensee shall use reasonable efforts to cause such potential end users and customers to retain the confidentiality of Confidential Information.

11.2 **Injunctive Relief**. Each party acknowledges and agrees that the unauthorized use or disclosure of the Confidential Information or any part thereof is likely to cause irreparable injury to the other party, who shall therefore be entitled to seek injunctive relief to enforce the rights and obligations under this Agreement, in addition to any other remedies available at law, in equity, or under this Agreement, and without the need to post a bond even if ordinarily required.

11.3 **Confidentiality Exceptions**. Notwithstanding the provisions of this Section 12, the confidentiality obligations hereunder shall not apply to (i) information that is known to the public or is generally known within the industry or business, (ii) information that was legally acquired by Licensor or Licensee, as the case may be, from a third-party in good faith, provided that such disclosure by the third-party was not in breach of any agreement between such third-party and Licensor or Licensee, as the case may be, (iii) information that was required to be disclosed pursuant to law or order of a court having jurisdiction (provided that the party required so to disclose such Confidential Information shall offer the party owning such Confidential Information the opportunity to obtain an appropriate protective order or administrative relief against disclosure of such Confidential Information) but only to the extent of any such required disclosure, and (iv) information that Licensee needs to disclose to existing and potential investors, subject to any such existing and potential investors agreeing to be bound by the confidentiality obligations hereunder.

12. **Survival**. The terms of Articles 3, 4, 6, 7, 9, 11, 12 and13 shall survive the termination or expiration of this Agreement.

13. **General Provisions**.

13.1 **Choice of Law**. This Agreement will be governed by, and construed and interpreted according to, the substantive laws of the State of New York, without regard to its choice of law provisions.

13.2 **Dispute Resolution**. Except as otherwise expressly provided in this Agreement, all claims, controversies or disputes arising out of or related to this Agreement, or any breach thereof, shall be resolved by binding arbitration in New York, New York as provided herein and otherwise in accordance with the Commercial Arbitration rules of the American Arbitration Association. Where the amount in controversy is less than $1,000,000.00, the dispute shall be submitted to a single arbitrator. Otherwise the dispute shall be submitted to a panel of three arbitrators. The arbitrator(s) shall strictly enforce all provisions of this Agreement except to the extent applicable law requires otherwise. The arbitrator(s) shall have no authority to grant either party punitive, exemplary, consequential or other special damages of any kind. Judgment upon the award of the arbitrator(s) may be entered in any court of competent jurisdiction. The arbitration panel shall award to the prevailing party all of such party's costs related to the controversy (including without limitation attorneys' fees and out-of-pocket expenses). Where each party prevails in part, the tribunal shall award to each party that part of its costs which the tribunal deems allocable to those issues as to which such party prevailed

13.3 **Rights in Bankruptcy**. Notwithstanding any other provision of this Agreement to the contrary, Licensor hereby recognizes and agrees that in the event of the commencement of any proceedings in bankruptcy by or against Licensor or providing for the liquidation or reorganization of Licensor, or alleging that Licensor is insolvent or unable to pay its debts as they mature, or providing for an assignment for the benefit of creditors , or for the readjustment or arrangement of any of Licensor's debts pursuant to the United States Bankruptcy Code (11 U.S.C. §101 et. seq. (the "**Bankruptcy Code**")) or under any other insolvency law, if Licensor rejects this Agreement pursuant to Section 365(n) of the Bankruptcy Code (a "**Bankruptcy Rejection**"), (i) any and all of the licensee and sub-licensee rights of Licensee arising under or otherwise set forth in this Agreement, including without limitation the Intellectual Property and the Licensed Patents shall be deemed fully retained by and vested in Licensee as protected intellectual property rights under Section 365(n)(1)(b) of the Bankruptcy Code and further shall be deemed to exist as such rights existed immediately before the commencement of the bankruptcy case in which Licensor is the debtor; (ii) Licensee shall have all of the rights afforded to non-debtor licensees and sub-licensees under Section 365(n) of the Bankruptcy Code; and (iii) to the extent any rights of Licensee under this Agreement which arise after the termination or expiration of this Agreement are determined by a bankruptcy court not to be "**intellectual property rights**" for purposes of Section 365(n), all of such rights, including the right to use any trademarks, shall remain vested in and fully retained by Licensee (to the extent of any applicable state law) after any Bankruptcy Rejection as though this Agreement were terminated or expired. Unless and until this Agreement is rejected pursuant to Section 365(n) of the Bankruptcy Code, Licensor further hereby recognizes and agrees that it must, upon the Licensee's written request, perform under this Agreement and is prohibited from interfering with the Licensee's rights pertaining to the Intellectual Property and the Licensed Patents, including all intellectual property rights related thereto. Licensee shall under no circumstances be required to terminate this Agreement after a Bankruptcy Rejection in order to enjoy or acquire any of its rights under this Agreement.

13.4 **Entire Agreement**. This Agreement is the final and entire agreement between the parties relating to the subject matter and supersedes any and all prior or contemporaneous discussions, statements, representations, warranties, correspondence, conditions, negotiations, understandings, promises and agreements, oral and written, with respect to such subject matter.

13.5 **No Reliance.** The parties each acknowledge that, in entering into this Agreement, they have not relied upon any statements, representations, warranties, correspondence, negotiations, conditions, understandings, promises and agreements, oral or written, not specifically set forth in this Agreement. All of the parties represent that they are represented by legal counsel and have been fully advised as to the meaning and consequence of all of the terms and provisions of this Agreement.

13.6 **Waiver; Modifications.** No provision of this Agreement shall be waived unless set forth in writing and signed by the party effecting such waiver. No waiver of the breach of any of the terms or provisions of this Agreement shall be a waiver of any preceding or succeeding breach of this Agreement or any other provisions thereof. No waiver of any default, express or implied, made by any party hereto shall be binding upon the party making such waiver in the event of a subsequent default. This Agreement may only be modified or amended by a written agreement executed by each of the parties.

13.7 **Notices**. Any notices permitted or required under the provisions of this Agreement shall be in writing and shall be personally delivered, mailed by certified mail, postage prepaid or by facsimile transmission (with proof of transmission) or shall be sent by overnight courier service to the address of the relevant party as first set forth above. Licensor or Licensee may direct notices to be sent to such other address or Person as any party may have specified in a notice duly given to the other party as provided herein. Such notice, request, demand, waiver, consent, approval or other communication will be deemed to have been given as of the date so delivered.

13.8 **Severability.** In the event that any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, void, illegal, or unenforceable in any respect, such invalidity, voidness, illegality or unenforceability shall not affect any other provision of this Agreement, and the remaining portions shall remain in full force.

13.9 **Cooperation.** Each of the parties hereto shall execute and deliver any and all additional papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of the parties hereto.

13.10 **Titles.** Some sections of this Agreement have titles and some do not. The fact that some sections hereof do not have titles shall have no significance. The titles are included for ease of reference only, and shall not be used to construe the meaning of this Agreement.

13.11 **Authority.** All parties and authorized representatives signing this Agreement represent and warrant that they have authority to execute and enter into this Agreement.

13.12 **Counterparts.** This Agreement may be executed in multiple counterparts, all of which shall constitute a single agreement binding on the parties. Facsimile signatures shall be binding for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Patent and Technology License Agreement through their duly authorized representatives as of the Effective Date.

MRI INTERVENTIONS, INC.

By: _____
Name: Francis P. Grillo
Its: Chief Executive Officer

BRAINLAB AG

By: _____
Name:
Its:

Exhibit 99.1

MRI Interventions, Inc. Announces Agreement to Restructure Brainlab AG Senior Secured Note

Agreement Includes an Equity Investment, License Agreement, Restructured Note and Interest Payment

IRVINE, Calif., March 22, 2016 (GLOBE NEWSWIRE) – MRI Interventions, Inc. (OTCQB: MRIC) today announced it has reached a definitive agreement with Brainlab AG to restate and restructure the Amended and Restated Secured Note issued by MRIC to Brainlab on March 6, 2013, effective April 4, 2016.

"We are very pleased to reach this agreement with Brainlab," commented Frank Grillo, President and CEO of MRI Interventions. "This is a very positive step for MRIC, and it is great to have Brainlab as a shareholder committed to the success of our platform. Brainlab is taking a significant step with us – as an equity investor, a note holder, a licensee and a customer. We appreciate their investment in us as well as their commitment to the growth of our technology."

Under the new agreement, MRI Interventions and Brainlab have agreed to restate and restructure the Amended and Restated Secured Note issued on March 6, 2013, including the principal of $4,289,444 and accrued interest of $739,323, for a total value of $5,028,767 (the "March 2013 Note"), as follows:

- In consideration for the cancellation of $1,289,444.44 of the principal amount of the March 2013 Note, MRIC will issue to Brainlab 3,972,410 units, with each unit consisting of: (a) one share of the Company's common stock, (the "Common Stock"); (b) warrants to purchase 0.40 shares of Common Stock at an exercise price of $0.4058 (the "Series A Warrants"); and (c) warrants to purchase 0.30 shares of Common Stock at an exercise price of $0.5272 (the "Series B Warrants"). The units are substantially similar to the units sold to investors in MRIC's December 2015 PIPE transaction.
- In consideration for the cancellation of $1,000,000 of the principal amount of the March 2013 Note, MRIC will grant Brainlab a worldwide, non-exclusive, license (the "License Agreement") to develop proprietary software to support MRIC's SmartFrame® device for use in neurosurgery. The License Agreement will not affect MRIC's ability to continue to independently develop, market and sell its own software for the SmartFrame® device.
- MRIC will issue to Brainlab an unregistered, amended and restated secured note (the "New Note"), with the following terms and conditions: (i) the principal amount of the New Note shall be $2,000,000; (ii) the New Note shall bear interest at 5.5% per annum, compounded simply, paid quarterly in arrears; and (iii) the maturity date of the New Note will be December 31, 2018.
- MRIC will pay Brainlab all accrued interest owed on the March 2013 Note, in the amount of $739,323.46.

MRI Interventions' ClearPoint system allows surgeons to plan, target, and adjust trajectories under continuous real time MRI-guided visualization for placement of electrodes, catheters and biopsy needles. Since it received clearance from the U.S. Food and Drug Administration (FDA) in 2010, the ClearPoint system has been adopted for use in more than 40 leading institutions across the country. MRI Interventions provides ongoing technical support to these medical institutions after the installation of the ClearPoint system.

About MRI Interventions, Inc.

Building on the imaging power of magnetic resonance imaging, or MRI, MRI Interventions is creating innovative platforms for performing the next generation of minimally invasive surgical procedures in the brain and heart. The Company's ClearPoint® System, which has received 510(k) clearance and is CE marked, utilizes a hospital's existing diagnostic or intraoperative MRI suite to enable a range of minimally invasive procedures in the brain. In partnership with Siemens Healthcare, MRI Interventions is developing the ClearTrace® System to enable MRI-guided catheter ablations to treat cardiac arrhythmias. For more information, please visit www.mriinterventions.com.

Forward-Looking Statements

Statements herein concerning the Company's plans, growth and strategies may include 'forward-looking statements' within the context of the federal securities laws. Statements regarding the Company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. The Company's actual results may differ materially from those suggested as a result of various factors. Particular uncertainties and risks include those relating to: estimates regarding the sufficiency of the Company's cash resources; the Company's ability to obtain additional financing; future revenues from sales of the Company's ClearPoint System products; and the Company's ability to market, commercialize and achieve broader market acceptance for the Company's ClearPoint System products. More detailed information on these and additional factors that could affect the Company's actual results are described in the "Risk Factors" sections of the Company's Form 10-K for the year ended December 31, 2014 and the Company's Form 10-Q for the quarter ended September 30, 2015, both of which have been filed with the Securities and Exchange Commission, as well as the Company's Form 10-K for the year ended December 31, 2015, which will be filed with the Securities and Exchange Commission.

Contact: Frank Grillo
President and CEO
MRI Interventions, Inc.
949-900-6833