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Milestone Medical Inc. Reports First Quarter Results and Provides Business Update

LIVINGSTON, NJ, May 15, 2014 -- Milestone Medical Inc. (WAR: MMD), today announced financial results for the quarter ended March 31, 2014 and provided a general business update.

Leonard Osser, Chief Executive Officer of Milestone Medical stated, "We have made significant progress thus far as we await regulatory approval for our epidural and intra-articular instruments. We continue to focus our efforts on setting up strategic partnerships with distributors worldwide to ensure a seamless rollout of the two instruments upon regulatory approval. As announced last year, we already have a distribution channel in place with one of largest specialty distributors of healthcare products in the United States to market and sell our epidural instrument. We look forward to creating similar agreements in other markets this year."

Mr. Osser continued, "As announced earlier this month, our Board of Directors has approved plans for Milestone Medical to uplist from the NewConnect Market to the Main Market of the Warsaw Stock Exchange, which we expect to occur in the second half of this year, subject to approval of the Company's prospectus. Transitioning to the Main Market of the Warsaw Stock Exchange will be an important development for us as we believe this will help increase awareness and expand the number of potential investors in our company. In tandem with the uplisting, we expect to complete a public offering of our shares, which we expect will occur at a substantial premium to our prior offering. Notwithstanding, we have successfully kept our cash burn to just \$75,000 per month, while aggressively pursuing regulatory approval and new distribution partners for our instruments. With over \$1.6 million of cash and over \$3.4 million of shareholders' equity at the end of the first quarter, we have more than sufficient capital to carry us through regulatory approval."

Conference Call

Milestone Medical's executive management team will host a conference call at 2:30 p.m. Central European Time (8:30 a.m. Eastern Time), on Friday, May 16, 2014. The conference call can be accessed via a live Internet webcast on the Company's website at www.medicalmilestone.com. A webcast replay of the conference call will be accessible on the Company's website at www.medicalmilestone.com for 90 days.

About Milestone Medical Inc.

Milestone Medical, Inc. has developed epidural and intra-articular drug delivery systems based on a patented, painless, computer-controlled injection and drug delivery technology originally developed by Milestone Scientific, Inc. Development of both the epidural and intra-articular instruments is now complete and the Company is currently pursuing marketing permission for both instruments in the U.S. and European Union. For more information please visit www.medicalmilestone.com.

Safe Harbor Statement

This press release contains forward-looking statements regarding the timing and financial impact of Milestone's ability to implement its business plan, expected revenues and future success. These statements involve a number of risks and uncertainties and are based on assumptions involving judgments with respect to future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond Milestone's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are general economic conditions, failure to achieve expected revenue growth, changes in our operating expenses, adverse patent rulings, FDA or legal developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in Milestone's periodic filings with the Securities and Exchange Commission. The forward looking-statements in this press release are based upon management's reasonable belief as of the date hereof. Milestone undertakes no obligation to revise or update publicly any forward-looking statements for any reason.]