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For Immediate Release

**Mountain Pacific Venture Fund invests in ocular drug development company iVeena***Funds will help the ophthalmology startup advance studies of its clinical stage products*

Salt Lake City, Utah, January 31, 2019 – Mountain Pacific Venture Fund (MPVF) announced today its investment into iVeena Delivery Systems, a Salt Lake City-based biopharmaceutical company focused on developing innovative ophthalmology products. iVeena’s lead product, IVMED-20, utilizes a proprietary intracapsular drug delivery platform to achieve controlled release of dexamethasone to both the anterior and posterior segments of the eye. This product is designed to treat post-cataract pain and inflammation, as well as to reduce retinal thickening associated with cataract extraction.

“We have been following the development of iVeena closely for the past few years, and with the initiation of clinical studies of the company’s lead candidate, we believe iVeena is on the verge of a significant value inflection point,” said Ron Heffernan, Managing Partner of MPVF.

This investment represents a first close of iVeena’s Series B financing round, which will support ongoing clinical development of IVMED-20. It will also support early clinical development of IVMED-80, an eyedrop targeting keratoconus, a progressive eye disease resulting in corneal deformation and distorted vision. iVeena received FDA orphan drug designation for IVMED-80 in 2018. Notably, preclinical studies have also demonstrated activity of IVMED-80 in progressive myopia, an aggressive form of nearsightedness. Myopia is predicted to affect 50 percent of the world’s population by 2050.

“We are extremely pleased to secure the support of our first institutional investor, especially a local VC firm that brings strategic value that goes far beyond a capital investment,” said Gerald Simmons, CEO of iVeena. “We are excited to work with MPVF and grow the company, with the goal of bringing innovative solutions to the patients who need them.”

**About Mountain Pacific Venture Fund**

Mountain Pacific Venture Fund invests in early-stage life science and biotech companies, with a geographic emphasis on the Mountain West and South Korea. The fund was founded with the purpose of investing critical, catalytic capital into companies with the potential to generate meaningful societal impact, aligning the triple bottom line with the quadruple aim of high-value healthcare delivery. For more information, visit <http://www.mountainpacificfund.com/>.

**About iVeena**iVeena Delivery Systems, Inc. is a privately held biopharmaceutical company that develops innovative ophthalmology products. The Company’s portfolio includes candidates for post-cataract pain and inflammation, reduction of retinal thickening after cataract extraction, keratoconus and progressive myopia. The Company is structured to develop product candidates through clinical trials and then out-license to pharmaceutical marketing partners. For more information, visit <https://iveenamed.com/>.