



NUVO RESEARCH COMPLETES ITS ACQUISITION OF ZARS PHARMA

Mississauga, Ontario, Canada – May 13, 2011 – Nuvo Research Inc. (TSX: NRI), a specialty pharmaceutical company dedicated to building a portfolio of products primarily for the treatment of pain, today announced that it has completed its acquisition of ZARS Pharma, Inc. The transaction was announced on April 18, 2011.

“The combination of Nuvo and ZARS creates a leader in topical pain therapeutics,” said Dan Chicoine, Chairman & Co-Chief Executive Officer of Nuvo. “In addition to Pennsaid, Nuvo’s portfolio of commercial or near commercial stage products has expanded and now includes both Pliaglis® and Synera®. Our expanded portfolio should provide opportunities for accelerating revenue growth.”

Under the terms of the acquisition agreement, Nuvo issued approximately 99.8 million common shares and paid approximately \$0.1 million to the shareholders of ZARS, representing approximately 19.2% of Nuvo’s shares after giving effect to the acquisition and assumed net debt of approximately US\$2.0 million. In addition, Nuvo will issue a \$14.9 million promissory note to ZARS’ shareholders upon the achievement of a milestone related to ZARS’ product Pliaglis, and Nuvo may issue up to an additional \$8.0 million of promissory notes upon the occurrence of certain future events. Nuvo continues to expect the transaction to be neutral to its financial results in 2012 and accretive thereafter.

At its annual and special meeting of shareholders, scheduled to be held on June 21, 2011, Nuvo will seek the approval of its shareholders to issue Nuvo common shares to ZARS’ shareholders in lieu of the promissory notes that become issuable upon the achievement of the Pliaglis milestone and the occurrence of the future events noted above. Such common shares will be issued at an implied price of \$0.2 per share, such that, if the Pliaglis milestone and each of the certain future events occur, the maximum number of additional common shares that would be issued to the shareholders of ZARS will be approximately 114.6 million.

About Nuvo Research Inc.

Nuvo Research is a publicly traded, Canadian specialty pharmaceutical company, headquartered in Mississauga, Ontario. The Company is building a portfolio of products for the treatment of pain through internal research and development and by in-licensing and acquisition. The Company’s Pain Group, located in West Chester, Pennsylvania, is focused on the development and commercialization of topically delivered pain products. The company’s product portfolio includes Pennsaid, Pliaglis and Synera. Pennsaid, a topical non-steroidal anti-inflammatory drug

(NSAID), is used to treat the signs and symptoms of osteoarthritis of the knee. Pennsaid is sold in the United States by Mallinckrodt Inc., a Covidien company (NYSE: COV), in Canada by Paladin Labs Inc. (TSX:PLB) and in several European countries. Pliaglis is a topical local anesthetic cream, which is U.S. Food and Drug Administration (FDA) approved to provide topical local analgesia for superficial dermatological procedures. ZARS has licensed worldwide marketing rights to Pliaglis to Galderma Pharma S.A., a global specialty pharmaceutical company focused on dermatology. Synera is a topical patch that combines lidocaine, tetracaine and heat, approved in the United States to provide local dermal analgesia for superficial venous access and superficial dermatological procedures and in Europe, for surface anaesthesia of normal intact skin. ZARS currently markets Synera in the United States and its licensing partner, EuroCept International B.V., has initiated a pan-European launch of Synera (under the name Rapydan) in several European countries. Through its subsidiary, Nuvo Research AG, based in Leipzig, Germany, the Company is also developing the compound WF10, for the treatment of immune related diseases. For more information, please visit www.nuvoresearch.com.

For more information about Nuvo, please contact:

Investor Relations

John Woolford

Westwicke Partners LLC

Tel: (443) 213-0506

email: john.woolford@westwicke.com

Forward-Looking Statements

This document contains forward-looking statements. Some forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. Nuvo considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but caution that these assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations, are discussed in the annual report, as well as in Nuvo's Annual Information Form for the year ended December 31, 2010. Nuvo disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or future events, except as required by law. For additional information on risks and uncertainties relating to these forward looking statements, investors should consult the Company's ongoing quarterly filings, annual report and Annual Information Form and other filings found on SEDAR at www.sedar.com.