



NUVO RESEARCH PROVIDES PENNSAID COMMERCIAL UPDATE

- *FDA requests U.S. licensee cease distribution of PENNSAID sample bottles due to concerns of incorrect administration by patients*
- *No disruption to commercial availability*

Mississauga, Ontario, Canada – November 14, 2011 – Nuvo Research Inc. (TSX: NRI), a specialty pharmaceutical company dedicated to building a portfolio of products for the topical treatment of pain and the development of its immune modulating drug candidate WF10, today announced that its U.S. marketing partner, Mallinckrodt Inc., a Covidien company, has advised Nuvo that, at the request of the U.S. Food and Drug Administration (FDA), Mallinckrodt has ceased distribution of 15 mL sample bottles of Pennsaid to U.S. healthcare professionals. Mallinckrodt is the subsidiary of Covidien that holds the U.S. marketing rights to PENNSAID and that deals with the FDA in all matters respecting PENNSAID. Mallinckrodt has advised Nuvo that it had previously submitted to the FDA five reports of patients who had used an incorrect route of drug administration with PENNSAID topical solution either orally (into the mouth) or optically (into the eye) using the 15 mL sample bottle. PENNSAID is a topical solution approved only for direct application to the skin overlying the knee for the treatment of the signs and symptoms of osteoarthritis (OA) of the knee. There were no serious adverse outcomes in these five patients, and in all reported confirmed cases, the adverse events that resulted from the improper route of administration were resolved.

Mallinckrodt has advised Nuvo that the FDA request does not extend to the 150 mL commercial size bottles of PENNSAID marketed by Mallinckrodt. Nuvo does not expect any disruption in PENNSAID's commercial supply and Mallinckrodt remains free to market and distribute the product actively in the United States. Mallinckrodt has advised Nuvo that it intends to communicate further with the FDA in an effort to resolve this matter in a timely fashion. Nuvo currently receives manufacturing revenues from Mallinckrodt for production of the sample bottles and expects that manufacturing of the sample bottles will be suspended for an indeterminate period of time. Nuvo believes that if Mallinckrodt is unable to resolve this matter in a timely fashion, its inability to provide samples to U.S. healthcare professionals could have a negative impact on PENNSAID sales in the U.S. and the royalties Nuvo receives on these sales, unless Mallinckrodt successfully implements mitigating strategies.

About PENNSAID

PENNSAID (diclofenac sodium topical solution, 1.5% w/w) is an FDA approved nonsteroidal anti-inflammatory drug (NSAID) indicated for the treatment of the signs and symptoms of OA of the knee(s). PENNSAID is currently recommended for topical application of 40 drops 4 times per day to the front, back and sides of the knee. Additional information for U.S. patients and physicians is available at www.pennsaid.com.

About Osteoarthritis of the Knee

OA is one of the most common forms of degenerative joint disease. In the U.S., approximately 27 million adults aged 25 and older suffer from clinical OA. In adults, arthritis is one of the leading causes of disability and is among the most common conditions resulting in work limitations. OA of the knee is the most frequent form of lower extremity arthritis and contributes to 418,000 knee replacement procedures annually.

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 nonsteroidal anti-inflammatory drug (NSAID), is used to treat the signs and symptoms of osteoarthritis of the knee(s). PENNSAID is sold in the United States by Mallinckrodt Inc., a Covidien company, in Canada by Paladin Labs Inc. 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. The Company 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. Nuvo 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 GmbH, 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.

IMPORTANT RISK INFORMATION ABOUT PENNSAID

Cardiovascular Risk

- **Non-steroidal anti-inflammatory drugs (NSAIDs) may cause an increased risk of serious cardiovascular thrombotic events, myocardial infarction, and stroke, which can be fatal. This risk may increase with duration of use. Patients with cardiovascular disease or risk factors for cardiovascular disease may be at greater risk.**
- **PENNSAID is contraindicated in the perioperative setting of coronary artery bypass graft (CABG) surgery.**

Gastrointestinal Risk

- **NSAIDs cause an increased risk of serious gastrointestinal adverse events including bleeding, ulceration, and perforation of the stomach or intestines, which can be fatal. These events can occur at any time during use and without warning symptoms. Elderly patients are at greater risk for serious gastrointestinal events.**

PENNSAID is also contraindicated in patients:

- with a known hypersensitivity to diclofenac sodium or any other component of PENNSAID
- who have experienced asthma, urticaria, or allergic-type reactions after taking aspirin or other NSAIDs. Severe, rarely fatal anaphylactic-like reactions to NSAIDs have been reported in such patients.

Elevation of one or more liver tests may occur during therapy with NSAIDs. PENNSAID should be discontinued immediately if abnormal liver tests persist or worsen.

Use with caution in patients with fluid retention or heart failure. Hypertension can occur with NSAID treatment. Monitor blood pressure closely with PENNSAID treatment.

Long-term administration of NSAIDs can result in renal papillary necrosis and other renal injury.

Use PENNSAID with caution in patients at greatest risk of this reaction, including the elderly, those with impaired renal function, heart failure, liver dysfunction, and those taking diuretics and ACE-inhibitors.

Should not be used in pregnant or lactating women and is not approved for use in pediatric patients.

Anaphylactoid reactions may occur in patients without prior exposure to PENNSAID. NSAIDs can cause serious skin adverse events such as exfoliative dermatitis, Stevens-Johnson Syndrome (SJS), and toxic epidermal necrolysis (TEN), which can be fatal.

The most common treatment-related adverse events in patients receiving PENNSAID were application site skin reactions including dry skin (32%), contact dermatitis characterized by skin erythema and induration (9%), contact dermatitis with vesicles (2%) and pruritus (4%). In a long term safety study, contact dermatitis occurred in 13% and contact dermatitis with vesicles in 10% of patients, generally within the first 6 months of exposure, leading to a withdrawal rate for an application site event of 14%. Other common adverse events greater than placebo include: dyspepsia (9%), abdominal pain (6%), flatulence (4%), diarrhea (4%) and nausea (4%).

Do not apply to open wounds. Protect treated knee(s) from natural or artificial sunlight. Topicals such as sunscreen and bug repellent may be applied after PENNSAID treated knee(s) are completely dry. Avoid contact of PENNSAID with eyes and mucous membranes. Wash and dry hands after use. Concurrent use with oral NSAIDs should be avoided unless benefit outweighs risk and periodic laboratory evaluations are conducted.

See Full Prescribing Information for additional Important Risk Information.

http://pennsaid.com/files/PENNSAID_Prescribing_Information.pdf

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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.