



NUVO RESEARCH ANNOUNCES MANAGEMENT CHANGE

Mississauga, Ontario, Canada – January 9, 2012 – 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 James L. Moulds has resigned as Executive Vice President & Chief Financial Officer, effective January 13, 2012 to pursue other opportunities. Stephen L. Lemieux, currently Vice President, Finance & Corporate Controller, will become Vice President and Chief Financial Officer.

“We are grateful for Jim’s significant contributions to Nuvo, since he joined us in 2006, and wish him success in his future endeavours,” said Dan Chicoine, Chairman and Co-Chief Executive Officer of Nuvo Research. “We are also confident in Stephen’s ability to lead our finance group as demonstrated by his accomplishments and history of service with Nuvo to-date.”

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. 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.

For more information about Nuvo, please contact:

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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 cautions 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.