

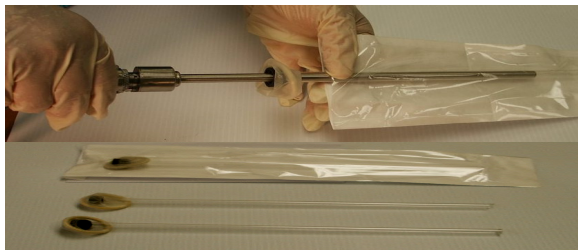
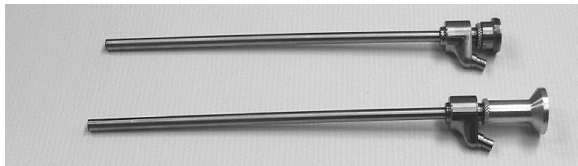


MICRO INVASIVE TECHNOLOGY, INC.

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MITI proudly announces that we have received FDA 510(k) approval to produce and sell both our new endoscope and interchangeable angle disposable lightguides. **The FDA has determined that "DirectView™ endoscopes may be used by qualified physicians for general diagnostic and laparoscopic surgical procedures for visualization of body cavities, organs, and canals to perform various diagnostic and surgical procedures."** FDA substantial equivalence approval was granted for our disposable **DirectView™ LightGuides** of various, interchangeable angles for use with a common laparoscope.

This approval represents an enormous milestone for the Company, and transforms our start-up research effort into a viable marketable product line. The photos below show variations of MITI **DirectView™** endoscopes and the interchangeable angled **DirectView™ LightGuides**.



We are currently ramping-up major production, marketing, sales and media efforts. Demonstration scopes and lightguides already in production will be distributed to various

physicians for review and suggestions as to how we can make our products even better.

What is particularly exciting is that our interchangeable lightguides can also be adapted to work with competitive existing endoscopes manufactured by other companies. Currently, MITI is testing the best way to adapt our patented **DirectView™ LightGuides** to these laparoscopes.

This capability, when empirically proven, will allow us to compete directly with major suppliers by cutting into the huge existing market for angled endoscopes with a significant cost advantage. Surgeons who employ our angled lightguide system adapted to their favorite endoscope will need only one endoscope in the operating room instead of using two or three costly, specially angled devices to acquire a broad field of view.

The potential additional market capture represents of almost 200,000 devices that could utilize our disposable interchangeable angle system. The photo below shows the MITI interchangeable lightguide (below) with a Wolf laparoscope.



Because of its new and efficient optical design and the disposable capability of the interchangeable angled lightguides, the MITI laparoscope offers significant economic advantages over other endoscopic devices currently available, including those that are rebuilt. Our inexpensive design is expected to generate high profit margins that will support

distribution and sales costs by third parties, while providing both patients and doctors with a low cost device that does not sacrifice image quality for price.

Our next quarter priorities are two-fold. First, we are initiating laparoscope production with GEOTEC of Rhode Island. The first pre-production run of 25 units will occur within the May/June time frame. These first units will be provided to surgeons and distributors for demonstration and sales. Second, we expect to follow this first run with expanded production of 50-100 units per month, while, simultaneously, expanding production for our angled and non-angled lightguides for MITI endoscopes and for their adaptability to competitors' devices.

The Company recognizes that marketing and sales are the next major hurdle to be overcome. We are currently in discussions with both Med Channel of Boston and Global Device Management of Chicago as potential distributors for our products. We are also considering initial use of non-exclusive independent sales contractors. Ultimately, we want to align ourselves with a major distributor which can both inventory and globally distribute our products as well as offer extended service and product support.

We continue to make progress with our flexible technology for both colonoscopy and arthroscopy. In addition, we have not forgotten our commitment to developing therapeutic products, and continue to pursue research and development, although at a somewhat reduced pace than previously. However, for the time being, both these efforts have a lower priority than our push to commercialize those products which have already received FDA approval.

As funds and opportunities arise, we will expand our therapeutic research in antimicrobial technology; as we believe that this not only represents MITI's best future but will benefit patients everywhere.

As you know, our annual Shareholders Meeting took place at our Company offices in Danielson, CT on April 23. Most of the discussion focused on the exciting news from the FDA, our plans for production, and the need to move quickly to raise production capital. A new Board of

Directors was elected. Mike Baca, last year's Chairman, returns as Chairman of the Board and is well known to you. Mike will continue to also serve as Coordinator of Investor Relations. John Bala remains President and Chief Technical Officer and will continue to focus on product development efforts. Ron Franzino, M.D. and Chief of Surgery at Day Kimball Hospital in Putnam, CT, has rejoined the MITI team in his former capacity as Medical Director. Dan Hanley, a former MITI Board Chairman, and a Ph.D from Cal Tech, has also rejoined the Board.

Our new members include Sandra Schwarz, Andrew Bendheim and Jay Mills. Sandra has a Ph.D from George Washington University and brings extensive experience in medical research and clinical psychology to MITI. Andrew, President of Med Channel, a medical sales and distribution company, brings extensive experience. Jay, a Navy Commander and business executive, brings superb organizational skills.

We believe this combination of diverse professional skills and individual commitment to MITI's success will provide the leadership necessary to take us to the next level. We thank all our previous Board Members who have given their skills, energy and dedication to MITI and who continue to maintain strong interest in our Company.

Drs. Schwartzberg and Krieswirth, who served on our Board of Directors last year, will join Dr. Franzino to form our new Science Advisory Board. This Board will concentrate on medical policy issues facing MITI as the Company moves forward.

We will soon update our website with more details about your new Board Officers and our plans for the future. In addition, within a few weeks, all shareholders will be offered the opportunity to purchase additional Preferred Series A stock with the 5% dividend and be offered at the current price of \$1.00. The Board of Directors will shortly evaluate a vote to increase MITI's stock value because of our FDA and product development progress.