



PRESS RELEASE

FOR IMMEDIATE DISCLOSURE

ORTHO REGENERATIVE TECHNOLOGIES REPORTS ITS FIRST QUARTER 2023 RESULTS

- **Patients recruitment initiated for U.S. Phase I/II rotator cuff tear repair clinical trial in June 2023**
- **Philippe Deschamps appointed as new CEO**
- **Signing of Material Transfer Agreement with global strategic medical company**
- **Key U.S., Canadian and European composition and method patent secured for ORTHO-R / PRP soft tissue repair platform, protecting core IP until 2035**
- **\$3.2 Million over-subscribed private placement secured**
- **\$500,000 grant secured to advance the development of second technology platform indication, ORTHO-M, for meniscus repair**

Montreal, QC, June 24, 2022 – **Ortho Regenerative Technologies Inc.** (CSE: ORTH, OTCQB: ORTIF) (“Ortho” or the “Company”), a clinical stage orthobiologics company focused on the development of novel soft tissue repair regenerative technologies, today reported its financial results and highlights for the first quarter of the 2023 fiscal year ended on April 30, 2022.

“Ortho delivered important milestones during the first quarter of 2023. We signed a material transfer agreement with a global company, closed an over-subscribed private placement and secured key patents that will protect our core IP for many years to come. More importantly, we made significant progress in advancing our U.S. Phase I/II rotator cuff tear clinical trial”, said Philippe Deschamps, President, and CEO. “With 7 clinical centers now screening and recruiting patients, enrolment of first patients is imminent and will accelerate in the coming weeks. We expect one additional center to start screening patients shortly and the remaining two over the coming months, at which point we will have our 10 sites actively screening and recruiting patients, thus providing a steady flow of patients for enrollment in our study”.

Commenting on the first quarter 2023 results, Luc Mainville, Ortho’s Senior Vice-President, and Chief Financial Officer, said; “the closing of the \$3.2 million

oversubscribed private placement has allowed us to accelerate our phase I/II U.S. clinical trial related activities during the first quarter of 2023. All our efforts and resources are now focused on enrolling patients as quickly as possible now that screening and recruiting is officially underway”.

First Quarter 2023 ORTHO-R Program Highlights

- In February 2022, the Company entered into a Material Transfer Agreement with an undisclosed, industry-leading, global strategic medical company for the exclusive use of their proprietary platelet-rich plasma (“PRP”) system in its ORTHO-R rotator cuff tear repair, phase I/II U.S. clinical trial.

First Quarter 2023 Corporate Highlights

- In April 2022, the Company closed an oversubscribed non-brokered private placement and issued 16,000,000 Units at a price of \$0.20 per Unit for total gross proceeds of \$3.2 million with approximately \$560,000 of Insiders’ subscriptions. Each Unit consisted of one (1) Class A share of the Company and one Common share purchase warrant exercisable into one (1) Share in the capital of the Company at the price of \$0.35 per Warrant Share for a period of 24 months from closing;
- In April 2022, the Company granted 2,000,000 share purchase options (the “Options”) and 551,938 Restricted Share Units (“RSU”) to its CEO, Philippe Deschamps. 50% of the Options and RSU’s will vest annually and equally over the first 3 years following the Date of Grant. The balance of the Options and RSU’s will vest based on achievements of predetermined operational and corporate milestones; and
- In March 2022, the Company appointed Philippe Deschamps as its new Chief Executive Officer following the retirement of Mr. LeDuc.

First Quarter 2023 Subsequent Events

- In June 2022, the Company initiated patients’ recruitment and reported on the progress for its U.S. Phase I/II rotator cuff tear repair clinical trial;
- Effective May 1, 2022, Dr. Jonathan Sackier was hired as a consultant to serve as the Company’s new Senior Vice President Medical Affairs. Dr Sackier is an experienced surgeon and serial entrepreneur having developed and commercialized several of his inventions and those of other inventors by taking them from concept, through FDA and other regulatory bodies and to market. Dr. Sackier has also deep experience at designing and executing clinical trials;
- In May 2022, the Company received, through its partnership with Polytechnique Montreal, a \$500,000 non-dilutive grant from Axelys, to advance the development

of its second technology platform indication, ORTHO-M, for meniscus repair;

- In May 2022, the Company issued 500,000 warrants with an exercise price of \$0.35 per Common Share and expiring April 30, 2023 as compensation to non-related parties providing social media support and other corporate services; and
- In May 2022, the Company received a key U.S., Canadian and European composition and method patent from the U.S. Patent and Trademark Office for its ORTHO-R soft tissue repair platform protecting its core IP until 2035.

First Quarter 2023 Financial Statements and MD&A

Ortho's financial statements and Management's Discussion and Analysis for the three-month period ended April 30, 2022, are available on SEDAR at www.sedar.com.

About Ortho Regenerative Technologies Inc.

Ortho is a clinical stage orthobiologics company dedicated to the development of novel therapeutic soft tissue repair technologies to dramatically improve the success rate of orthopedic and sports medicine surgeries. Our proprietary RESTORE technology platform is a proprietary muco-adhesive Chitosan-based biopolymer matrix, specifically designed to deliver biologics such as Platelet-Rich Plasma (PRP) or Bone Marrow Aspirate Concentrate (BMAC), to augment and guide the regeneration of new tissue in various musculoskeletal conditions. ORTHO-R, our lead Chitosan-PRP hybrid drug/biologic implant combination product, is formulated and designed to increase the healing rates of occupational and sports related injuries to tendons, meniscus and ligaments. Other formulations are being developed for tendinopathies, bone void filling and osteoarthritis treatment. The proprietary Chitosan-PRP combination ORTHO-R implant can be directly applied into the site of injury by a surgeon during a routine operative procedure without significantly extending the time of the surgery and without further intervention. Considering the significant potential of our technology platform, Ortho continues to assess new therapeutic target uses outside of the soft tissue repair field. Further information about Ortho is available on the Company's website at www.orthorti.com and on SEDAR at www.sedar.com. Also follow us on LinkedIn and Twitter.

Forward-Looking Statements

This news release may contain certain forward-looking statements regarding the Company's expectations for future events. Such expectations are based on certain assumptions that are founded on currently available information. If these assumptions prove incorrect, actual results may differ materially from those contemplated by the forward-looking statements contained in this press release. Factors that could cause actual results to differ include, amongst others, uncertainty as to the final result and other risks. The Company disclaims any intention or obligation to publicly update or revise any

forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by security laws.

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