



**PRESS RELEASE
FOR IMMEDIATE DISCLOSURE**

CHITOGENX LAUNCHES SECOND ORTHOPEDIC DEVELOPMENT PROGRAM IN MENISCUS REPAIR

- **U.S. market of 700,000 Meniscus repair surgeries per year, with a 20-40% failure rate**
- **Preclinical meniscus repair trial and surgeries to begin in November 2022**
- **Development program funded by Axelys \$750K grant**
- **Completion of preclinical arthroscopic surgery procedure represents key milestone for meniscus repair development program**

Montreal, QC, October 13, 2022 – [ChitogenX Inc.](#) (CSE: **CHGX**, OTCQB: **CHNXF**) ("**ChitogenX**" or the "**Company**"), a clinical-stage regenerative medicine company focused on the development of novel tissue repair regenerative technologies, today announced the launch of its second orthopedic development program in meniscus repair following the development completion of its preclinical arthroscopic surgery program.

“The 20% to 40% failure rate associated to the 700,000 meniscus repair operations in the US every year represents a huge market opportunity for any technology platform who can provide any significant improvement in tissue healing. The meniscus preclinical study will be our second proof of concept for our proprietary ORTHO-R drug/biologic product in an orthopedic indication with high unmet medical needs. Insights on arthroscopic delivery procedures gained during test surgeries have provided us with very valuable information and additional knowledge to confidently move forward with the initiation of our meniscus development program”, said Philippe Deschamps, President, and CEO. “The official start of the meniscus repair preclinical trial demonstrates and confirms the multiple indications potential of our technology platform” added Deschamps.

The meniscus repair preclinical program calls for the Company’s proprietary arthroscopic repair procedure to be tested on 22 sheep where standard of care (sutures alone) vs PRP alone vs PRP delivered by ORTHO-R biopolymer will be compared. The first meniscus repair surgeries are scheduled to begin mid-November 2022 and should be completed by the end of that month with study results expected fall of 2023. The program is funded by a previously announced Axelys grant of \$750,000.

About ChitogenX Inc.

ChitogenX Inc. (formally Ortho Regenerative Technologies Inc.) is a clinical stage regenerative medicine company dedicated to the development of novel therapeutic tissue repair technologies to improve tissue healing. The Company is committed to the clinical development of its proprietary regenerative technology platform, a muco-adhesive



CHITOSAN based biopolymer matrix, specifically designed to deliver biologics such as platelet-rich plasma (PRP) or bone marrow aspirate concentrate (BMAC), to enhance healing in various musculoskeletal conditions. ORTHO-R, its lead Chitosan-PRP hybrid biologic implant combination product, is formulated and designed to increase the healing rates of occupational and sports related injuries to tendons, ligaments, and cartilage such as the meniscus. ORTHO-R can be directly and easily applied to the site of injury by a surgeon during a routine operative procedure with minimal disruption to length of surgery. ORTHO-R is currently the object of an ongoing U.S. Phase I/II clinical trial for rotator cuff tear repair in 10 U.S. based clinical centers.

Other formulations are being developed to leverage the technology's performance characteristics such as tissue adhesion, pliability, and ability to deliver biologics or therapeutics to various tissues damaged by trauma or disease. Further information about ChitogenX is available on the Company's website at www.chitogenx.com and on SEDAR at www.sedar.com.

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.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Contacts

Company

Philippe Deschamps,
President and Chief Executive Officer,
614-596-2597

deschamps@chitogenx.com

or

Investors

Frederic Dumais
Director Communications and Investor Relations



(514) 693-8847

dumais@chitogenx.com