



PRESS RELEASE

FOR IMMEDIATE DISCLOSURE

ORTHO REGENERATIVE TECHNOLOGIES CLOSES OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT FOR \$3.2 MILLION

- **Proceeds to be used to accelerate the ORTHO-R Phase I/II US Clinical trial for rotator cuff tear repair**
- **Insiders contribute approximately \$560,000**

Montreal, QC, April 6, 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 announced the closing of an oversubscribed non-brokered private placement of units for \$3.2 million (the “**Private Placement**”), with approximately \$560,000 of Insiders’ subscriptions. The Private Placement was previously announced in the Company’s news releases dated February 11, 2022, and March 21, 2022.

“We appreciate the vote of confidence demonstrated once again by the significant participation of our existing shareholders and insiders and are thankful for their continued support”, said Philippe Deschamps, President and CEO. “We have already proceeded with site initiation visits in two of our U.S. clinical trial centers and now look forward to advance patients’ enrolment as quickly as possible with the runway provided by this private placement”, continued Mr. Deschamps.

The Company issued 16,000,000 Units at a price of \$0.20 per Unit for total gross proceeds of \$3.2 million. Each Unit consists of one (1) Class A share of the Company (each, a “**Common share**”) and one Common share purchase warrant (each a “**Warrant**”). Each Warrant will be 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. If the closing price of the Shares is greater or equal to \$0.50 for ten (10) consecutive trading days, the Company may give notice to the Warrant holder, at any time after the statutory 4-month hold period, that it must exercise its remaining Warrants within a period of 30-days from the date of receipt of the notice, failing which the Warrants will automatically expire.

The Common Shares and the Warrants are subject to a statutory 4-months hold period under the applicable securities laws and in such case the certificates evidencing the Shares and the Warrants will bear a legend to that effect, as applicable. The Company

has paid \$ 129,430 in commissions and issued 647,150 finders' warrants in connection with the Private placement, in compliance with applicable securities laws.

The net proceeds from the Private Placement will be used to 1) initiate enrollment and fund the advancement of the ORTHO-R Phase I/II U.S. clinical trial for rotator cuff tear repair, and 2) For working capital and general corporate purposes.

Participation of insiders of the Company in the Private Placement constitutes a "related party transaction" as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Regulation 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization and also because the Company's Common Shares trade only on the Canadian Securities Exchange. A material change report was not filed in connection with the participation of the insiders at least 21 days in advance of the closing of the Private Placement, which the Company deemed reasonable in the circumstances, in order to close the transaction as soon as practicable to enable it to use the funds.

Amendments to the Terms of Certain Securities of the Company

As a result of the closing of the Private Placement, the Company has an obligation to amend the terms of certain of its previously issued securities based on anti-dilution provisions governing these securities. Therefore, the Convertible Debentures bearing interest of 10% per annum and maturing on May 1, 2023 will be amended such that their conversion price will be reduced from \$0.30 to \$0.20 to match the purchase price of Units under this Private Placement. In addition, the exercise price of the 1,075,000 warrants and the 20,625 Finder's warrants issued on December 10, 2021 issued in connection with the Convertible Note Units financing will be reduced from \$0.50 to \$0.35 to match the exercise price of the Warrants comprised in the Units sold under this Private Placement.

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 cartilage repair, 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.

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

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