



**PRESS RELEASE**

**FOR IMMEDIATE DISCLOSURE**

## **ORTHO REGENERATIVE TECHNOLOGIES REPORTS ITS THIRD QUARTER 2021 RESULTS**

- **Total of \$6.7 million raised during current fiscal year through non-brokered private placements, including more than \$1.1 million from insiders and employees**
- **Ortho-R designated as a Drug/Biologics combination product by the FDA**
- **Ortho-R Rotator Cuff tear repair program progressing towards start of US Phase I/II clinical study in early 2021**
- **Company's shares started trading on the U.S. OTCQB under the symbol **ORTIF**.**

Montreal, QC, December 18, 2020 – [Ortho Regenerative Technologies Inc.](#) (CSE: **ORTH**, OTCQB: **ORTIF**) (“Ortho RTI” or the “Company”), an emerging orthobiologics company focused on the development of novel soft tissue repair regenerative technologies, today reported its financial results and highlights for the third quarter of 2021 ended October 31, 2020.

“During the quarter, we continued making good progress on preparing our upcoming U.S. phase I / II clinical trial for rotator cuff tears repair. The IND preparation, cGMP clinical lot production, clinical site selection and all other key elements of the trial are advancing rapidly”, said Claude LeDuc, President and CEO of Ortho RTI. “With the addition of Mukesh Ajuha, as a key member of our team, we remain focused on filing our IND with the FDA in early 2021 and starting patients’ enrolment as quickly as possible following the FDA and clinical review boards’ approvals”.

Commenting on the results of the third quarter of 2021, Luc Mainville, Ortho RTI’s Senior Vice-President and Chief Financial Officer, said: “We are pleased to have raised \$6.7 million since the start of the fiscal year, including \$5.6 million in the last few months and appreciate the repeated participation of existing shareholders in these financings. This demonstrates strong commitment to our lead clinical program, our proprietary technology platform, and their potential for value creation. We are now well financed and can proceed with the clinical portion of our development program”.

### **Third Quarter 2021 Ortho-R Program Highlights**

- In August 2020, the Company announced that Ortho-R was designated as a Drug/Biologics combination product, by the FDA Office for Combination Products and that the jurisdictional assignment for Ortho-R would be the Center for Biologics Evaluation and Research (CBER).

### **Third Quarter 2021 Financial and Other Corporate Highlights**

- In October 2020, the Company's shares started trading on the OTCQB market in the United States under the symbol "ORTIF". The Company also continues to maintain the listing of its Shares on the Canadian Securities Exchange (CSE) under the symbol "ORTH". The OTCQB Venture Market is the premiere marketplace for early stage and developing U.S. and international companies. Participating companies must be current in their reporting and undergo an annual verification and management certification process;
- In October 2020, the Company announced the appointment of Mukesh Ahuja, MBBS, MSc as its new Vice-President Clinical and Medical Affairs. Dr. Mukesh Ahuja is a highly qualified, medical executive with fourteen years of US experience as a clinical expert in Orthopedics, managing dozens of orthopedic clinical studies and partnering with surgeons to advance novel research approaches;
- In September and August 2020, the Company announced the closing of two consecutive non-brokered private placement of units (the "Private Placements"). The Company issued 8,163,812 units (the "Units") at a purchase price of \$0.32 per Unit for total gross proceeds of \$2,612,420. Each Unit consists of one (1) class A share of the Company (a "Share") and one (1) Share purchase warrant of the Company (a "Warrant"). Each Warrant is exercisable into one (1) Share in the capital of the Company (a "Warrant Share") at the price of \$0.50 per Warrant Share for a period of 36 months from closing. In the event that the daily VWAP over any twenty (20) consecutive trading days is greater or equal to \$1.00, the Company may give notice to the Warrant holder, at any time after February 5, 2021, that all remaining Warrants must be exercised within a period of 30- days from the date of receipt of the notice, failing which the Warrants will automatically expire. The "VWAP" is the average of the volume weighted average market price of the Company's Common Shares on a single day. The Common Shares and the Warrants issued under the Private Placements 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 paid \$51,366 in finder's fees in connection with the Private Placement. No broker or agent was involved in the transaction. Senior

executives, including the Chief Executive Officer, two Directors, family members and 1 senior staff member participated in the Private Placement for an aggregate amount of \$353,160.

### **Third Quarter 2021 Subsequent Events**

- In December 2020, the Company completed a non-brokered private placement of secured non-convertible debenture units for gross proceeds of \$3.0 million (the “Offering”), including \$350,000 from insiders and employees. The Company issued 3,000 secured non-convertible debenture units (the “Debenture Units”) at a price of \$1,000 per Debenture Unit for total gross proceeds of \$3.0 million. Each Debenture Unit consists of one 3-year, 10% secured non-convertible debenture of the Company in the principal amount of \$1,000 (each a “Debenture”) and 500 Class “A” share purchase warrants (each a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Class “A” of the Company (each a “Share”) at an exercise price of \$0.75 at any time up to 36 months following the closing date of the Offering (the “Closing Date”). The Debenture Units will be subject to a statutory hold period under the applicable securities laws and in such case the certificates evidencing the securities will bear a legend to that effect, as applicable. The Company has paid \$127,500 in commissions and issued 170,850 broker warrants in connection with the Offering, in compliance with applicable securities laws.

### **Financial Statements and MD&A**

Ortho RTI’s financial statements and Management’s Discussion and Analysis for the three and nine months ended October 31, 2020 are available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Ortho Regenerative Technologies Inc.**

Ortho RTI is an emerging 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. A multisite US Ortho-R Rotator Cuff Tear Repair Pilot Phase I/II clinical trial is being planned and organized. In parallel, an FDA IND submission is planned for the beginning of 2021. Considering the significant potential of our technology platform, Ortho RTI continues to

assess new therapeutic target uses outside of the soft tissue repair field. Further information about Ortho RTI is available on the Company's website at [www.orthorti.com](http://www.orthorti.com) and on SEDAR at [www.sedar.com](http://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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