

CHITOGENX ANNOUNCES \$3.5 MILLION GRANT TO ADVANCE ORTHO-R COMMERCIAL DEVELOPMENT

- **4-year grant in partnership with Polytechnique Montréal to expand ORTHO-R indications and accelerate commercial readiness**

MONTREAL, Feb. 16, 2023 /CNW/ - [ChitogenX](#) Inc., (CSE: CHGX) (OTCQB: CHNXF) ("**ChitogenX**" or the "**Company**"), a clinical-stage orthobiologics company focused on the development of novel soft tissue repair regenerative technologies, today announced that it has obtained, in partnership with Polytechnique Montréal, a \$3,472,000 grant from The Natural Sciences and Engineering Research Council of Canada ("NSERC") and Prima Québec.

The 4-year grant will be used to advance the scientific development, expand the scope of indications, develop new biomaterials for regenerative medicine and accelerate the commercial readiness of the Company's flagship ORTHO-R technology platform.

"We are honored to receive funds from such prestigious organisations to accelerate the development of our proprietary technology platform. Regenerative medicine is a fast-growing sector, and these funds will help us position ChitogenX at the forefront of this dynamic sector", said Philippe Deschamps, CEO. "We look forward to our continued strong collaboration with Polytechnique Montréal and advancing scientific innovations for the greater good", added Deschamps.

"In the first year of the grant period we will focus on science that will enhance the potential applications of our ORTHO-R technology to the regenerative medicine industry such as delivering other biological products", continued Deschamps.

The ORTHO-R technology platform, invented at Polytechnique Montréal, was acquired in 2015 by ChitogenX Inc., and the 2 entities have since closely collaborated to pursue its development.

About the NSERC

The Natural Sciences and Engineering Research Council of Canada funds visionaries, explorers and innovators who are searching for the scientific and technical breakthroughs that will benefit our country. We are Canada's largest supporter of discovery and innovation. We work with universities, colleges, businesses and not-for-profits to remove barriers, develop opportunities and attract new expertise to make Canada's research community thrive. We give Canadian scientists and engineers the means to go further because we believe in research without borders and beyond frontiers.

About Prima Québec

PRIMA Québec is an advanced materials research and innovation hub that supports and promotes the advanced materials ecosystem and acts as an engine of innovation and growth in Quebec. Through support and funding, it stimulates the competitiveness of Quebec companies by facilitating access to research expertise. As a Sectoral Industrial Research Group (SIRG), PRIMA Québec relies on financial support from both the Quebec government and the private sector when promoting research/industry relations.

About Polytechnique Montréal

Established in 1873, Polytechnique Montréal is one of Canada's largest engineering education and research universities, and is located on the Université de Montréal campus – North America's largest Francophone university campus. With nearly 57,000 graduates and over 120 academic programs, Polytechnique has trained 22% of the Ordre des ingénieurs du Québec (OIQ)'s current membership. Polytechnique Montréal is also distinguished by its more than 300 talented professors and 10,000 students. Its overall annual budget is \$300 million, including \$100 million reserved exclusively for research.

About ChitogenX Inc.

ChitogenX 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 ORTHO-R 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 Regenerative Medicine Applications.

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.

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