

CHITOGENX RETAINS BRUDER CONSULTING & VENTURE GROUP TO BROADEN AND ACCELERATE ONGOING STRATEGIC DEVELOPMENT PARTNERSHIP DISCUSSIONS

- **Company continues to advance several strategic and joint development discussions to maximize the potential of its unique regenerative medicine platform**
- **Bruder Consulting & Venture Group is a leading strategic advisory firm with domain expertise in regenerative medicine, biologics and tissue repair**

MONTREAL, June 15, 2023 /CNW/ - [ChitogenX](#) Inc., (CSE: CHGX) (OTCQB: CHNXF) ("**ChitogenX**" or the "**Company**"), a clinical-stage regenerative medicine company, today announced it has entered into an agreement with Bruder Consulting & Venture Group ("BCVG") to serve as their exclusive advisory firm for the pursuit of new strategic development partnerships and to accelerate ongoing partnership discussions for the Company's ORTHO-R proprietary regenerative medicine platform and associated assets.

"We are already engaged in several discussions for strategic partnerships in the development of ORTHO-R, the Company's proprietary multifunctional regenerative medicine platform. We believe that BCGV is especially well positioned to help us facilitate and accelerate ongoing and potential new discussions given their considerable track record in creating strategic partnerships and meaningful transactions within the field of regenerative medicine. A strategic partnership is, at this point in time the best option in our opinion to help maximize shareholder value," said Philippe Deschamps, CEO of ChitogenX.

"The BCGV team is excited to represent the technology, evidence, intellectual property and other assets associated with ChitogenX. The benefits of combining bioactive cell and molecular therapies with their unique chitosan for repair and regeneration of tissues in orthopaedics, advanced wound care, aesthetics and more is a wonderful platform to be leveraged," said Scott Bruder, MD, PhD, Founder and CEO of BCGV.

No timetable has been set for the conclusion of a strategic partnership and there can be no assurance that this process will result in any transaction. The Company does not intend to comment further until it determines that further disclosure is appropriate or necessary.

About Bruder Consulting & Venture Group, LLC. (BCVG)

Bruder Consulting & Venture Group (www.bruderconsulting.com) is a full service strategic advisory firm with expertise in the discovery, development, clinical design and regulatory approval process of biologics, devices and combination products in the orthopaedic, wound care and plastic & reconstructive surgery markets. As veterans of the business development, licensing and acquisition process, BCGV has led or supported more than \$2 billion of transactions in the USA and abroad.

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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