



Crescita Therapeutics Announces Approval of Normal Course Issuer Bid

LAVAL, QC – November 26, 2020 – Crescita Therapeutics Inc. (TSX: CTX) (OTC US: CRRTF) (“Crescita” or the “Company”) announced today that the Toronto Stock Exchange (the “TSX”) has approved the Company’s intention to make a normal course issuer bid (“NCIB”) for a portion of its common shares (“Common Shares”) as appropriate opportunities arise from time to time.

Pursuant to the NCIB notice filed with the TSX, the Company intends to acquire up to a maximum of 1,000,000 Common Shares, or approximately 5.5% of its public float as of November 25, 2020 for cancellation over the next 12 months. As of November 25, 2020, the Company had 20,648,448 issued and outstanding Common Shares.

Purchases under the NCIB will be made through the facilities of the TSX or through a Canadian alternative trading system and in accordance with applicable regulatory requirements at a price per Common Share representative of the market price at the time of acquisition. The number of Common Shares that can be purchased pursuant to the NCIB is subject to a current daily maximum of 5,152 Common Shares (which is equal to 25% of 20,609, being the average daily trading volume from May 1, 2020 through to October 31, 2020), subject to the Company’s ability to make one block purchase of Common Shares per calendar week that exceeds such limits. All Common Shares purchased under the NCIB will be cancelled upon their purchase. The Company intends to fund the purchases out of its available resources.

The Company may begin to purchase Common Shares on November 30, 2020 and the NCIB will terminate on November 29, 2021 or such earlier time as the Company completes its purchases pursuant to the NCIB or provides notice of termination.

The Company has adopted an automatic securities purchase plan in connection with its NCIB that contains strict parameters regarding how its Common Shares may be repurchased during times when it would ordinarily not be permitted to purchase Common Shares due to regulatory restrictions or self-imposed blackout periods. The automatic securities purchase plan is effective immediately.

Pursuant to the Company’s previous normal course issuer bid that commenced on June 28, 2019 and ended on June 27, 2020, 367,611 Common Shares were purchased at a weighted average price of \$0.88 per share. Purchases were made on behalf of the Company by its broker through the facilities of the TSX. Crescita was permitted to acquire up to 1,000,000 Common Shares under its previous normal course issuer bid.

About Crescita Therapeutics Inc.

Crescita (TSX: CTX and OTC US: CRRTF) is a growth-oriented, innovation-driven Canadian commercial dermatology company with in-house R&D and manufacturing capabilities. The Company offers a portfolio of non-prescription skincare products and early to commercial stage prescription drug products and owns multiple proprietary drug delivery platforms that support the development of patented formulations that can facilitate the delivery of active ingredients into or through the skin.

Supported by a sales force covering Canada and executing a business to business to consumer marketing approach, Crescita sells its non-prescription skincare products domestically through spas, medispas, and medical aesthetic clinics, as well as internationally, through distributors. Crescita’s portfolio also includes a prescription product called Pliaglis®, that utilizes the Company’s proprietary phase-changing topical cream Peel technology, a part of the DuraPeel™ family, which are self-occluding, film-forming cream/gel formulations, that provide extended release delivery of the active ingredients to the site of application. Pliaglis is a topical local anesthetic cream that provides safe and effective local dermal analgesia on intact skin prior to superficial dermatological procedures. The product is currently approved in over 25 different countries and sold by commercial partners in the U.S., Italy, Brazil, sold in Canada by the Company, and was most recently licensed to partners in Austria and Mexico and China.

Crescita's expertise in product formulation and development can be leveraged in combination with its patented transdermal delivery technologies to develop and manufacture creams, liquids, gels, ointments and serums under its CDMO infrastructure. The Company operates out of a 50,000 square-foot facility located in Laval, Québec, which produces the majority of its non-prescription skincare products, such as LDR, Pro-Derm, Dermazulene and Alyria. Formulations manufactured by or for Crescita include cosmetics, natural health products and products with Drug Identification Numbers. For additional information, please visit www.crescitatherapeutics.com.

Forward Looking Statements

Certain statements contained in this news release constitute forward-looking information within the meaning of applicable securities laws. In some cases, forward-looking information can be identified by such terms such as "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue", "likely", "schedule", or the negative thereof or other similar expressions concerning matters that are not historical facts. Some of the specific forward-looking statements in this news release include, but are not limited to, statements with respect to the number of Common Shares to be acquired under the NCIB and other related matters. The Company has based these forward-looking statements on factors and assumptions about future events and financial trends that it believes may affect its financial condition, financial performance, business strategy and financial needs. Although the forward-looking statements contained in this news release are based upon assumptions that management of the Company believe are reasonable based on information currently available to management, there can be no assurance that actual results will be consistent with these forward-looking statements. Forward-looking statements necessarily involve known and unknown risks and uncertainties, many of which are beyond the Company's control, including, among other things, the risks identified in materials filed under the Company's profile at www.sedar.com from time to time. The forward-looking statements made in this news release relate only to events or information as of the date hereof. Except as required by applicable Canadian law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

FOR MORE INFORMATION, PLEASE CONTACT:

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