

HLS Therapeutics Announces Board Appointment

TORONTO, Nov. 29, 2022 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focusing on central nervous system and cardiovascular markets, announces that Dr. Kyle Dempsey has been appointed to the board of directors of the Company (the "Board") as an independent director. Dr. Dempsey is a partner at MVM Partners ("MVM"), a healthcare focused private equity fund based in Boston, Massachusetts and London, UK.

"Kyle will bring significant additional scientific, business and investment expertise to the Board, as well as the perspective of MVM, a significant and long-term healthcare-oriented shareholder," said Greg Gubitz, Chairman of HLS. "This appointment reflects our commitment to building a strong and diverse board of directors to help the Company execute on its long-term growth strategy and continue to build shareholder value."

Dr. Dempsey added, "I am pleased to join the board of directors of HLS at such an exciting time for the business. The HLS team has strategically constructed a portfolio of assets focused on the central nervous system and cardiovascular markets. With continued commercial execution, the company has significant growth potential, especially from Vascepa due to its recently expanded reimbursement. I look forward to helping the Company maximize its potential in this next stage of its journey."

While at MVM, Dr. Dempsey has led investments and served as a board director in private and public companies, including NASDAQ-listed specialty pharmaceutical company Optinose, Inc. (NASDAQ: OPTN) and GT Medical Technologies, Inc.; he is also an observer on the board of MDxHealth SA (NASDAQ: MDXH) and was previously a board observer of Biotheranostics, Inc. (acquired by Hologic). Prior to MVM, he was a consultant at Bain & Company where he worked on cases across various healthcare sub-sectors. Dr. Dempsey has M.D. and M.B.A. degrees from Harvard University and a B.A. in biochemistry from Bowdoin College.

ABOUT HLS THERAPEUTICS INC.

Formed in 2015, HLS is a pharmaceutical company focused on the acquisition and commercialization of late-stage development, commercial stage promoted and established branded pharmaceutical products in the North American markets. HLS's focus is on products targeting the central nervous system and cardiovascular therapeutic areas. HLS's management team is composed of seasoned pharmaceutical executives with a strong track record of success in these therapeutic areas and at managing products in each of these lifecycle stages. For more information, please visit:

www.hlstherapeutics.com

FORWARD LOOKING INFORMATION

This release includes forward-looking statements regarding HLS and its business. Such statements are based on the current expectations and views of future events of HLS's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements with respect to HLS's pursuit of additional product and pipeline opportunities in certain therapeutic markets, statements regarding growth opportunities, expectations regarding financial performance, and the NCIB and ASPP. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting HLS, including risks relating to the specialty pharmaceutical industry, risks related to the regulatory approval process, economic

factors and many other factors beyond the control of HLS. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause HLS's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this release can be found in the Company's Annual Information Form dated March 16, 2022, and Management's Discussion and Analysis dated November 9, 2022, both of which have been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and HLS undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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