HLS Therapeutics Inc.

HLS Therapeutics Announces Normal Course Issuer Bid

TORONTO, May 9, 2018 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSXV: HLS) announces that the TSX Venture Exchange ("TSXV") has approved the Company's Notice of Intention to Make a Normal Course Issuer Bid ("NCIB"). Pursuant to the NCIB, HLS may, if considered advisable, purchase for cancellation through the facilities of the TSXV and/or permitted alternative trading systems, from time to time over the next 12 months, up to an aggregate of 1,371,495 of its issued and outstanding common shares (each, a "Common Share"), being 5% of the issued and outstanding Common Shares as of May 7, 2018.

HLS may commence purchases of Common Shares under the NCIB on May 18, 2018 and the NCIB will remain in effect until the earlier of: (i) May 17, 2019, (ii) the date upon which HLS acquires the maximum number of Common Shares permitted under the NCIB, or (iii) the date upon which HLS provides written notice of termination of the NCIB to the TSXV. HLS may not purchase more than 2% of the issued and outstanding Common Shares during any 30-day period, which as at May 7, 2018 represented 548,598 Common Shares.

Purchases of Common Shares under the NCIB will be made by Haywood Securities Inc. ("Haywood") based on the parameters prescribed by the TSXV, the provisions of the Company's credit agreement, applicable Canadian securities laws and the terms of the written agreement to be entered into between Haywood and HLS at a price per Common Share equal to the market price at the time of acquisition. All Common Shares acquired by the Company under the NCIB will be cancelled.

HLS believes that any purchases pursuant to the NCIB, if considered advisable, will be in the best interests of the Company and will be a desirable use of corporate funds.

About HLS Therapeutics Inc.

HLS (TSXV: HLS) is a specialty 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 comprised 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.

Forward-Looking Statements

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. Specific forward-looking statements in this press release include statements with respect to the Company's expectations regarding the NCIB. 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 related to the effectiveness of the NCIB, risks relating to the specialty pharmaceutical industry, economic factors and other risks described in the joint information circular of HLS and Automodular Corporation ("AMD") dated February 5, 2018 in respect of the plan of arrangement involving HLS and AMD which was completed on March 12, 2018, which has been filed on SEDAR and can be accessed at www.sedar.com. 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. 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.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE HLS Therapeutics Inc.

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