

HLS Therapeutics Obtains Public Reimbursement for Vascepa® in Quebec

- **Quebec becomes the first province to reimburse Vascepa for the reduction of cardiovascular risk in patients with established cardiovascular disease**
- **Private drug plan reimbursement for Vascepa is available in-label for cardiovascular prevention for more than 90% of privately covered lives in Canada**

TORONTO, May 24, 2022 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focusing on central nervous system and cardiovascular markets, announces that it has successfully entered into a Product Listing Agreement ("PLA") with the Quebec Minister of Health and Social Services, for the listing and public reimbursement of Vascepa (icosapent ethyl) on the Public Prescription Drug Insurance Plan of the Régime de l'Assurance Maladie du Québec ("RAMQ"), effective May 26, 2022.

Vascepa will be reimbursed by RAMQ for the secondary prevention of cardiovascular events (cardiovascular death, non-fatal myocardial infarction, non-fatal stroke, coronary revascularization or hospitalization for unstable angina) in statin-treated patients with established cardiovascular disease and elevated triglycerides.

"This is an important milestone in the commercialization of Vascepa as Quebec is the first province to provide public coverage for the product and it has one of Canada's largest publicly funded drug plans," said Gilbert Godin, CEO of HLS. "Vascepa represents a significant innovation in cardiovascular prevention, and we are pleased to bring this potentially life-saving medication to the people in the province of Quebec who are battling cardiovascular disease, which is the number one killer worldwide. We are working with other provinces and territories to secure coverage for Vascepa from their publicly funded drug plans and will provide further updates on our progress as they occur."

As disclosed previously, HLS has achieved reimbursement for Vascepa for more than 90% of privately covered lives in Canada for statin-treated patients with elevated triglycerides, who are at high risk of cardiovascular events due to established cardiovascular disease, or due to diabetes, and at least one other cardiovascular risk factor.

ABOUT VASCEPA (ICOSAPENT ETHYL) CAPSULES

VASCEPA capsules are the first-and-only prescription treatment comprised solely of the active ingredient, icosapent ethyl (IPE), a unique form of eicosapentaenoic acid. VASCEPA was approved by Health Canada and added to Health Canada's Register of Innovative Drugs and benefits from data protection for a term of eight years, as well as being the subject of multiple issued and pending patents based on its unique clinical profile. HLS in-licensed the exclusive rights to VASCEPA for the Canadian market from Amarin Corporation (NASDAQ:AMRN).

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 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 May 4, 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.

SOURCE HLS Therapeutics Inc.

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