

HLS Therapeutics Announces CFO Departure

- *John Hanna appointed Interim CFO to replace departing CFO Tim Hendrickson*

TORONTO, Dec. 18, 2023 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focused on addressing unmet needs in the treatment of psychiatric disorders and cardiovascular disease, announces that Tim Hendrickson is stepping down as CFO to pursue other interests and John Hanna, currently a director of the Company, has been appointed Interim CFO. Mr. Hendrickson will remain in his role until January 26, 2024, to support the transition and the Company will undertake a search for a permanent CFO in the new year.

"As one of the Company's first hires, Tim played an important role in helping HLS build its portfolio, achieve its public listing and manage its ongoing operations," said Craig Millian, CEO of HLS. "On behalf of the team and the Board, I'd like to thank him for his contributions and commitment, and I wish him the best in his future pursuits."

Mr. Millian continued: "John's background as a public company CFO along with his experience on our Board and his role on the Audit Committee make him a great fit as Interim CFO. I look forward to working more closely with John as we seek to drive top-line growth and margin expansion with the marketed products in our portfolio."

While serving as Interim CFO, Mr. Hanna will remain on the HLS Board as a non-independent director.

Mr. Hanna is an accomplished leader with more than 25 years of diverse experience, including in the healthcare industry, as a C-level executive helping companies to drive revenue growth, scale their operations and expand operating profitability. Previously, he served as CFO at Vecima Networks (TSX:VCM), Inca Networks and eBuyNow and held a variety of senior financial roles with The Westaim Corporation. In addition to being a member of HLS's Board and the Audit Committee, Mr. Hanna has also served as a board member for a number of technology companies. He holds a B.Sc., Biology from University of Victoria, an MBA from the University of British Columbia and is a designated accountant (CPA, CGA).

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 unmet needs in the treatment of psychiatric disorders and cardiovascular disease. 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, and expectations regarding financial performance. 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 15, 2023, and Management's Discussion and Analysis dated November 8, 2023, both of which have been filed on SEDAR and can be accessed at www.sedarplus.ca. 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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