HLS Therapeutics Inc.

News Release

HLS Therapeutics Announces Normal Course Issuer Bid

2026-06-23

TORONTO, June 23, 2026 /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 it has filed with the Toronto Stock Exchange (the "TSX"), and the TSX has accepted, the Company's notice of intention regarding a Normal Course Issuer Bid (the "NCIB") for its issued and outstanding common shares (each a "Common Share"). Pursuant to the NCIB, HLS may, if considered advisable, purchase for cancellation through the facilities of the TSX and/or alternative Canadian trading systems, from time to time over the next 12 months, up to an aggregate of 1,500,000 Common Shares, representing approximately 8.01% of the public float as of June 12, 2026.

HLS may commence purchases of Common Shares under the NCIB on June 25, 2026, and the NCIB will remain in effect until the earliest of: (i) the close of trading on June 24, 2027, (ii) the date upon which HLS acquires the maximum number of Common Shares permitted under the NCIB, and (iii) the date upon which HLS provides written notice of termination of the NCIB to the TSX. Daily purchases pursuant to the NCIB will be limited to 2,080 Common Shares, other than purchases made pursuant to the block purchase exception, based on the applicable average daily trading volume on the TSX for six months ending May 29, 2026, of 8,321 Common Shares.

Purchases of Common Shares under the NCIB will be made by Raymond James Ltd. ("Raymond James") based on the parameters prescribed by the TSX, the provisions of the Company's credit agreement and applicable Canadian securities laws 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.

The Company also intends to enter into an automatic share purchase plan (the "ASPP") with Raymond James to allow for the purchase of Common Shares under the NCIB at times when the Company would ordinarily not be permitted to purchase shares due to regulatory restrictions or self-imposed blackout periods.

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. HLS previously sought and received approval of the TSX to purchase up to 1,100,000 Common Shares in a normal course issuer bid (the "Previous Bid") that commenced on March 17, 2025, and expired on March 16, 2026. HLS purchased 519,366 Common Shares on the open market at an average purchase price of C$4.80 per Common Share under the Previous Bid.

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 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, 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 11, 2026, and Management's Discussion and Analysis dated May 14, 2026, both of which have been filed on SEDAR+

and can be accessed at **www.sedarplus.ca**. 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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