



**PRESS RELEASE**

**FOR IMMEDIATE DISCLOSURE**

## **ORTHO REGENERATIVE TECHNOLOGIES APPOINTS TWO NEW MEMBERS TO ITS BOARD OF DIRECTORS**

Montreal, QC, June 15, 2021 – [Ortho Regenerative Technologies Inc.](#) (CSE: ORTH, OTCQB: ORTIF) (“Ortho” or the “Company”), a clinical stage orthobiologics company focused on the development of novel soft tissue repair regenerative technologies, today announced the appointment of Messrs. Howard Walthall and Tim Cunningham to its Board of Directors, effective immediately.

"We are very pleased to welcome Tim and Howard to our Board of Directors as Ortho continues preparing for the start of its first U.S. multisite Ortho-R rotator cuff tear repair Phase I/II clinical trial", said Claude LeDuc, President and Chief Executive Officer of Ortho. "Tim and Howard are both industry veterans with solid track records of building start-up companies from the ground up and transforming them into industry leaders. We look forward to benefiting from their complementary expertise as we continue to build Ortho into a leading orthobiologics company".

"The use of orthobiologics will play an increasing role in soft tissue repair in the coming years and Ortho is very well positioned to take full advantage of this growing trend", said Howard Walthall. "I look forward to helping the Company navigate through the clinical regulatory stages and create value as it moves into testing its innovative technology platform in patients".

Commenting on his appointment to Ortho's Board of Directors, Tim Cunningham said: "I am excited to be joining Ortho's Board of Directors. The Company's proprietary technology platform possesses all the right attributes to generate strong interest from both the U.S. financial and orthopedic communities and I look forward to helping Ortho develop its full potential".

Concurrent with the appointments of Messrs. Walthall and Cunningham, the Company's Board has authorized and approved that 100,000 incentive share options (the "**Share Options**") be granted to each of them under its incentive share option plan (the "**Share Option Plan**"). The Share Options have an exercise price of Cdn \$0.36 per share, an expiry date of June 15, 2029 and will vest periodically over the next 18 months in accordance with the Share Option Plan.

### **More about Howard P. Walthall**

Mr. Walthall is a seasoned life sciences executive whose multi-faceted experience includes cellular biologics, tissue engineering, medical devices and allografts. He has an extensive background in regenerative medicine, orthopedics and advanced wound care. Howard has overseen multiple highly successful product development projects and new product launches.

Howard is currently the President, Founder and CEO of Lumiheal Therapeutics Inc., a company developing and commercializing a patented technology that uses fluorescent light energy to heal chronic and acute wounds, burns, and surgical incisions. Previously, Howard was the Executive Vice President Strategy and Market Development for Organogenesis where he led sales, marketing and R&D for the Surgical and Sports Medicine (SSM) product lines. He also led the overall Strategy and Business Development functions for the Company and oversaw the International business unit. Howard was the President and Chief Executive Officer of NuTech Medical where he helped build an advanced orthobiologics and wound care business leading to a successful exit via acquisition by Organogenesis.

Howard holds a Bachelor of Science in Engineering Biomedical and Mechanical Engineering (B.S.E.) from Duke University, Durham, NC and a Juris Doctor Samford University – Cumberland School of Law, Birmingham, AL.

### **More about Tim Cunningham, MBA, CPA**

Mr. Cunningham brings over 30 years of extensive finance and operations leadership experience in the biotechnology and software industries to his work with his public and private Danforth clients, as a CFO with a demonstrated record of success in building start-up enterprises into industry leaders and scaling larger entities globally. Tim's expertise includes financial & strategic planning, P&L management & execution, acquisitions & divestures, raising equity and debt and post-merger integration. Tim is a trusted advisor and subject matter expert in strategic planning and creative, scalable, business design, and has a proven track record of driving growth leading to either a successful exit via sale or IPO. Tim has raised more than \$500M in private and public equity as well as debt in his career.

Tim's started his career in public accounting with KPMG in NYC and later with PWC in Boston. Prior to joining Danforth, Tim served as CFO at Organogenesis where he took the company public in 2018, raising \$144M in equity and \$100M in debt over his tenure. He built the teams, systems, processes, and procedures leading to revenue growth from \$98M in 2016 to a record \$270M TTM in 2020 and the highest rating from each of the sell-side analysts.

Tim holds an MBA from Boston University, a BS in Accounting from Boston College and is a CPA in the states of New York & Florida.

## **About Ortho Regenerative Technologies Inc.**

Ortho is a clinical stage orthobiologics company dedicated to the development of novel therapeutic soft tissue repair technologies to dramatically improve the success rate of orthopedic and sports medicine surgeries. Our proprietary RESTORE technology platform is a proprietary muco-adhesive Chitosan-based biopolymer matrix, specifically designed to deliver biologics such as Platelet-Rich Plasma (PRP) or Bone Marrow Aspirate Concentrate (BMAC), to augment and guide the regeneration of new tissue in various musculoskeletal conditions. ORTHO-R, our lead Chitosan-PRP hybrid drug/biologic implant combination product, is formulated and designed to increase the healing rates of occupational and sports-related injuries to tendons, meniscus and ligaments. Other formulations are being developed for cartilage repair, bone void filling and osteoarthritis treatment. The proprietary Chitosan-PRP combination ORTHO-R implant can be directly applied into the site of injury by a surgeon during a routine operative procedure without significantly extending the time of the surgery and without further intervention. Considering the significant potential of our technology platform, Ortho continues to assess new therapeutic target uses outside of the soft tissue repair field. Further information about Ortho is available on the Company's website at [www.orthorti.com](http://www.orthorti.com) and on SEDAR at [www.sedar.com](http://www.sedar.com). Also follow us on LinkedIn and Twitter.

## **Forward-Looking Statements**

This news release may contain certain forward-looking statements regarding the Company's expectations for future events. Such expectations are based on certain assumptions that are founded on currently available information. If these assumptions prove incorrect, actual results may differ materially from those contemplated by the forward-looking statements contained in this press release. Factors that could cause actual results to differ include, amongst others, uncertainty as to the final result and other risks. The Company disclaims any intention or obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise, other than as required by security laws.

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