



## RepliCel Announces Conditional Approval from TSX Venture Exchange

VANCOUVER, BC – January 2, 2013 – RepliCel Life Sciences Inc. (the “Company” or “RepliCel”) (OTCQB: REPCF) (CNSX: RP) is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the “TSXV”) for the listing of its common shares on the TSXV. The listing is subject to the Company fulfilling certain requirements of the TSXV in accordance with the terms of the conditional approval. Upon obtaining final approval, the Company will issue a further press release to update when it anticipates its common shares will commence trading on the TSXV. In connection with the Company’s listing on the TSXV, the Company anticipates that 23,509,682 shares of its common stock (each, a “Share”), which represents approximately 49% of the Company’s issued and outstanding shares, will be escrowed, with 25% of the escrowed Shares being released upon listing and a further 25% every six months. In addition, stock options to acquire up to 1,400,000 Shares will also be subject to escrow under the same release schedule.

### About RepliCel Life Sciences

RepliCel is a clinical stage biopharmaceutical company focused on developing autologous cell therapies. RepliCel Tendon-01 (RCT-01) is a cell therapy for the treatment of chronic tendon injuries. RepliCel Hair-01 (RCH-01) is a cellular treatment for androgenetic alopecia (pattern baldness). Shiseido Company, Limited has an exclusive geographic license for RCH-01 in certain Asian countries including Japan, China and South Korea. Both product candidates are based on RepliCel’s innovative technology which utilizes cells isolated from a patient’s own healthy hair follicles to address specific cellular deficits. For additional information please visit [www.replicel.com](http://www.replicel.com).

### COMPANY CONTACT:

Tammy George, Director of Communications  
RepliCel Life Sciences  
604-248-8696  
[tg@replicel.com](mailto:tg@replicel.com)

### INVESTOR CONTACTS:

Westwicke Partners, LLC  
Stefan Loren, Ph.D., Managing Director  
(443) 213-0507  
[sloren@westwicke.com](mailto:sloren@westwicke.com)

Robert H. Uhl, Managing Director  
(858) 356-5932  
[robert.uhl@westwicke.com](mailto:robert.uhl@westwicke.com)

### Notice Regarding Forward Looking Statements

This press release contains projections and forward-looking statements as that term is defined under applicable securities laws. Statements in this press release that are not purely historical are forward-looking statements that relate to the escrow terms required by the TSXV and the Company obtaining final approval from the TSXV. These statements are only predictions and involve known and unknown risks which may cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information,

including: negative results from the Company's clinical trials; the effects of government regulation on the Company's business; risks associated with the Company's ability to obtain and protect rights to its intellectual property; risks and uncertainties associated with the Company's ability to raise additional capital; and other factors beyond the Company's control. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity or performance. Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. Readers should consult all of the information set forth herein and should also refer to the risk factor disclosure outlined in the Company's annual report on Form 20-F for the fiscal year ended December 31, 2012 and other periodic reports filed from time-to-time with the Securities and Exchange Commission on Edgar at [www.sec.gov](http://www.sec.gov) and with the British Columbia Securities Commission on Sedar at [www.sedar.com](http://www.sedar.com).