

HLS Therapeutics Executive Chairman and Co-Founder Bill Wells to Retire

- **Co-Founder and Director Greg Gubitx appointed Chair of the Board of HLS**

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 Bill Wells, Executive Chair of the Board, has retired from the board and his executive duties at HLS effective May 23, 2022. Mr. Wells intends to focus on other business interests and has agreed to work with the Company to facilitate an orderly transition. Greg Gubitx has been appointed Chair of the Board effective immediately.

Mr. Wells co-founded HLS in 2014 and has served since inception as Executive Chair as well as President and Chair of HLS's Barbados subsidiary. Before that he was involved in three successful turnaround efforts of major public companies and led the turnaround of Biovail, first as Lead Director of the board of directors and then as Chief Executive Officer.

"On behalf of our Board and HLS's management team, we thank Bill for his service and longstanding commitment to the Company," stated Gilbert Godin, HLS's Chief Executive Officer. "We greatly appreciate the leadership, insight, and expertise that Bill has provided over the past eight years helping to position HLS for its exciting future growth."

Mr. Wells stated, "I look back on co-founding HLS with great pride and I am honored to have worked with HLS co-founders Greg Gubitx, Gilbert Godin, Joe Maclean and the Board from the very beginning as Executive Chair. HLS has a bright future as a dynamic North American pharmaceutical company with an enviable product portfolio. I also want to thank my fellow directors for our many collaborations, and I wish HLS great success."

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.

For further information: HLS CONTACT INFORMATION: Dave Mason, Investor Relations, HLS Therapeutics Inc., (416) 247-9652, d.mason@hlstherapeutics.com

<https://hlstherapeutics.investorroom.com/2022-05-24-HLS-Therapeutics-Executive-Chairman-and-Co-Founder-Bill-Wells-to-Retire>