

Covalon Announces its Participation in Medical Japan 2018

- **Covalon to showcase its proprietary advanced wound and infection control products as part of the Ontario Government's Life Sciences Trade Mission to Japan.**
- **Medical Japan is the country's largest trade show focusing on products, services and technologies for healthcare.**

MISSISSAUGA, Ontario--(BUSINESS WIRE)--February 20, 2018--Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), an advanced medical technologies company, today announced that it will be participating in the Ontario Government's Life Sciences Trade Mission to Japan, which will include exhibiting at the Ontario Pavilion of Medical Japan 2018 at the International Exhibition Center (INTEX) in Osaka, Japan from February 21st to 23rd.

Covalon will feature its line of proprietary single-use infection control and advanced wound management products, which have been gaining acceptance in markets all over the world. Covalon's ColActive[®] Plus, IV Clear[™], SurgiClear, and recently United States FDA cleared MediClear[™] PreOp brands have strong clinical evidence to support their efficacy, and are often used to treat or prevent conditions that disproportionately impact the elderly, a sizeable portion of the Japanese population. Roughly 25 per cent of Japan's population is currently over the age of 65, compared to just 16.1 per cent in Canada. Between 2010 and 2060, the percentage of Japanese citizens over the age of 75 will more than double from 11 per cent to 27 per cent, according to the Japanese government.¹

"Japan's healthcare practitioners are open to innovative products to deal with conditions that affect the elderly," said Brian Pedlar, Covalon's Chief Executive Officer. "Our advanced products are designed specifically to address issues that negatively affect elderly patients, such as diabetic foot ulcers and medical adhesive skin injuries. Medical Japan 2018 is a great opportunity for Covalon to begin to enter the Japanese market in a meaningful way."

In addition to the pavilion at Medical Japan 2018, the Ontario Government's Life Sciences Trade Mission is planning several other events, including on-site visits and presentations at the Kansai-Ontario Life Sciences Seminar, as well as business-to-business meetings during the exhibition.

MEDICAL JAPAN, consisting of seven specialized shows, is Japan's largest tradeshow, and covers all products, services, and technologies for healthcare, clinical testing, diagnostics, and medicine. To learn more about Covalon's products, visit Covalon at the Ontario Pavilion 18-68 at Medical Japan 2018, INTEX Osaka, Japan during exhibit hours or email colactive@covalon.com

About Covalon

Covalon Technologies Ltd. researches, develops and commercializes new healthcare technologies that help save lives around the world. Covalon's patented technologies, products and services address the advanced healthcare needs of medical device companies, healthcare providers and individual consumers. Covalon's technologies are used to prevent, detect and manage medical conditions in specialty areas such as wound care, tissue repair, infection control, disease management, medical device coatings and biocompatibility. To learn more about Covalon, visit our website at www.covalon.com

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This news release contains forward-looking statements which reflect the Company's current expectations regarding future events. The forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "estimate", "expect", "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. These forward-looking statements involve risk and uncertainties, including the difficulty in predicting product approvals, acceptance of and demands for new products, the impact of the products and pricing strategies of competitors, delays in developing and launching new products, the regulatory environment, fluctuations in operating results and other risks, any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. Many risks are inherent in the industry; others are more specific to the Company. Investors should consult the Company's ongoing quarterly filings for additional information on risks and uncertainties relating to these forward-looking statements. Investors should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update or alter any forward-looking statements whether as a result of new information, further events or otherwise.

¹ Marlow, Iain. November 12, 2017. *Japan's Bold Steps*. theglobeandmail.com

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