

Covalon Unaware of Any Material Change

MISSISSAUGA, Ontario – April 18, 2018 – /Business Wire/ - At the request of the Investment Industry Regulatory Organization of Canada ("IIROC"), Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), wishes to confirm that the Company's management is unaware of any material change in the Company's operations that would account for the recent increase in market activity.

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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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