

Covalon Announces Voting Results from Fiscal 2020 Annual and Special Meeting of Shareholders

MISSISSAUGA, ON, July 2, 2021 /CNW/ - Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV) (OTCQX: CVALF), an advanced medical technologies company, announced today the results of the matters voted upon at its Fiscal 2020 Annual and Special Meeting of Shareholders ("AGM") held June 30th, 2021.

Shareholders voted in favour of all items of business and each item of business was approved by the requisite number of votes. The matters included the election of the Board of Directors, the appointment of auditors, and the approval of the Company's amended and restated stock option plan. The total number of shares represented, either in person or by proxy, totaled 11,030,811 or 42.72%. The voting results are detailed below.

1) The Election of the Board of Directors

Name of Nominee	Votes FOR	%	Votes WITHHELD	%
Amir Boloor	10,830,065	99.965	3,830	0.035
Joseph Cordiano	10,651,175	98.313	182,720	1.687
Myrna Francis	10,819,665	99.869	14,230	0.131
Martin Goldfarb	10,648,375	98.268	185,520	1.712
Brian Pedlar	10,678,175	98.563	155,720	1.437
Abe Schwartz	10,651,175	98.313	182,720	1.687
Rbn Smith	10,830,065	99.965	3,830	0.035

2) The Appointment of the Auditor

	Votes FOR	%	Votes WITHHELD	%
PricewaterhouseCoopers, LLP	11,023,056	99.930	7,755	0.070

3) The Approval of the Company's 2019 Amended and Restated Stock Option Plan

	Votes FOR	%	Votes WITHHELD	%
Amended and Restated Stock Option Plan	10,590,575	97.754	243,320	2.246

Final voting results of all matters voted on at the meeting will be filed on SEDAR at www.sedar.com and further details of the voted matters can be found in the Company's management information circular dated May 26th, 2021.

About Covalon

Covalon Technologies Ltd. is a researcher, developer, manufacturer, and marketer of patent-protected medical products that improve patient outcomes and save lives in the areas of advanced wound care, infection management and surgical procedures. Covalon leverages its patented medical technology platforms and expertise in two ways: (i) by developing products that are sold under Covalon's name; and (ii) by developing and commercializing medical products for other medical companies under development and license contracts. The Company is listed on the TSX Venture Exchange, having the symbol COV and trades on the OTCQX Market under the symbol CVALF. To learn more about Covalon, visit our website at www.covalon.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, the impact and timing of COVID-19 on operating activities and market conditions 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.

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