

## Covalon Announces Management Changes

MISSISSAUGA, Ontario – January 26, 2024 – (BUSINESS WIRE) – Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), an advanced medical technologies company, today announced the following management changes.

### Interim CFO Appointment and Transition

The Company will appoint Ms. Katie Martinovich as Interim Chief Financial Officer of Covalon. Ms. Martinovich will succeed Mr. Jason Gorel, who will be stepping down in February, 2024 to pursue other endeavours. Ms. Martinovich is currently Covalon's Vice President - Finance.

### Appointment of Senior Vice President – Operations

Ms. Kim Crooks has rejoined Covalon as the Senior Vice President - Operations. In this new role, Ms. Crooks is responsible for overseeing the direction, planning, and execution of Manufacturing, Quality Assurance and Quality Control, Regulatory Affairs, and Human Resources. Ms. Crooks was previously Vice President of Operations at Covalon from 2012 to 2022.

Mr. Brent Ashton, Chief Executive Officer of Covalon Technologies Ltd., stated, "We would like to thank Mr. Gorel for his many contributions to Covalon and wish him well in his future. We are very glad to have both Ms. Martinovich and Ms. Crooks take on their new roles and join the Covalon executive leadership team to help us achieve our mission of providing innovative, gentler, and more compassionate options for patients to heal with less infections, less pain, and better outcomes."

To learn more about Covalon, please contact:

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### About Covalon

Covalon Technologies Ltd. is a patient-driven medical device company, built on the relentless pursuit to help the most vulnerable patients have a better chance at healing. Through a strong portfolio of patented technologies and solutions for advanced wound care, infection prevention, and medical device coatings, we offer innovative, gentler, and more compassionate options for patients to heal with less infections, less pain, and better outcomes. Our solutions are designed for patients and made for care providers. 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](http://www.covalon.com).

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*This news release may contain 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", or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might", "will" or "will be taken", "occur", or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates, and projections regarding future events. Forward-looking statements involve risks and uncertainties, including, but not limited to, the factors described in greater detail in the "Risks and Uncertainties" section of our management's discussion and analysis of financial condition and results of operations for the year ended September 30, 2023, which is available on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca), any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. Investors should not place undue reliance on any forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company assumes no obligation to update or alter any forward-looking statements, whether as a result of new information, further events, or otherwise, except as required by law.*

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