

Covalon Announces Voting Results from Fiscal 2024 Annual Meeting of Shareholders

MISSISSAUGA, Ontario – March 20, 2025 – (BUSINESS WIRE) – Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), an advanced medical technologies company, today announced the results of the matters voted upon at its Fiscal 2024 Annual Meeting of Shareholders ("AGM") held March 19, 2025.

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 and the appointment of auditors. The total number of shares represented, either in person or by proxy, totaled 11,189,231 or 40.839%. The voting results are detailed below.

1) The Election of the Board of Directors

Name of Nominee	Votes FOR	%	Votes WITHHELD	%
Brent Ashton	10,857,752	99.995	500	0.005
Amir Bolor	10,842,550	99.855	15,702	0.145
Joseph Cordiano	10,837,850	99.812	20,402	0.188
Martin Goldfarb	10,671,750	98.282	186,502	1.718
Samantha Nutt	10,818,716	99.636	39,536	0.364
Abe Schwartz	10,837,850	99.812	20,402	0.188
Ron Smith	10,842,750	99.857	15,502	0.143

2) The Appointment of the Auditor

	Votes FOR	%	Votes WITHHELD	%
PricewaterhouseCoopers, LLP	11,184,679	99.961	4,352	0.039

Final voting results of all matters voted on at the meeting will be filed on SEDAR+ at <http://www.sedarplus.ca/> and further details of the voted matters can be found in the Company's management information circular February 11, 2025.



A copy of management's presentation is available on Covalon's website at <https://ir.covalon.com/events-and-presentations/events/event-details/2025/Annual-Meeting-of-Shareholders-2025-QA4I0L8ZN2/default.aspx>. A recording of the AGM will also be made available on that page in the near future.

Those interested in learning more about Covalon's solutions may visit www.covalon.com or follow Covalon on [LinkedIn](#), [Facebook](#), or [Instagram](#), or [X](#).

To learn more about Covalon, please contact:

Investor Relations, Covalon Technologies Ltd.

Email: investors@covalon.com

Website: <https://covalon.com/>

About Covalon

Covalon is a leading medical device company dedicated to improving patient outcomes through innovative and compassionate medical products and technologies. Our expertise spans advanced wound care, vascular access, and surgical consumables, with a strong focus on enhancing healing, reducing healthcare-associated infections (HAIs), and protecting skin integrity. Our solutions are designed for patients and made for care providers. The Company is listed on the TSX Venture Exchange (COV) and trades on the OTCQX Market (CVALF). To learn more about Covalon, visit our website at www.covalon.com.

Neither the 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 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, 2024, which is available on the Company's profile at 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.

SOURCE Covalon Technologies Ltd.