

Covalon To Hold Annual Meeting of Shareholders on Wednesday, March 25, 2026

MISSISSAUGA, Ontario – March 18, 2026 – (BUSINESS WIRE) – Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), an advanced medical technologies company, has announced that the annual meeting of shareholders of the Company will be held on Wednesday, March 25, 2026 at 2:00pm Eastern Time in a virtual-only format where shareholders may attend and participate in the meeting via live webcast. The meeting will include a presentation from Covalon's CEO, Brent Ashton, with a Question and Answer session to follow.

Registered shareholders and duly appointed proxyholders will be able to attend, participate, and vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/en/1871>, Meeting ID being 1871, using Password "covalon2026" (case sensitive).

If you are a registered shareholder and you want to appoint someone else (other than the Management nominees) to vote online at the Meeting, you must first submit your proxy indicating who you are appointing. You or your appointee must then register with TSX Trust in advance of the Meeting by emailing tsxtrustproxyvoting@tmx.com the "Request for Control Number" form, which can be found here: <https://www.tsxtrust.com/resource/en/75>.

If you are a non-registered shareholder (shareholder who holds their shares through a broker, investment dealer, bank, trust company, custodian, nominee, or other intermediary) and want to vote online at the Meeting, you must appoint yourself as proxyholder and register with TSX Trust Company in advance of the Meeting by emailing tsxtrustproxyvoting@tmx.com the "Request for Control Number" form, which can be found here <https://www.tsxtrust.com/resource/en/75>. Registering your proxyholder is an additional step to be completed AFTER you have submitted your form of proxy or voting instruction form.

Non-registered shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to attend the Meeting as guests.

Guests are invited to attend the meeting by navigating to <https://virtual-meetings.tsxtrust.com/en/1871>, Meeting ID being 1871, and clicking on "I am a Guest".

Copies of Covalon's Management Information Circular, financial statements, and MD&A can be obtained on SEDAR+ at <http://www.sedarplus.ca>, on Covalon's website at <https://ir.covalon.com/financials/Sedar-Filings-Page>, or on the TSX Trust website at <https://docs.tsxtrust.com/2459>.

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

To learn more about Covalon, please contact:

Brent Ashton, Chief Executive Officer, Covalon Technologies Ltd.
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Website: <https://covalon.com/>

About Covalon

Covalon is a leading MedTech 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, 2025, 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.

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