Covalon Announces Share Consolidation

MISSISSAUGA, ON, July 15, 2013 /CNW/ - Covalon Technologies Ltd. (the "Company") (TSXV: COV), an advanced medical technologies company, announces that it has filed articles of amendment to consolidate the issued and outstanding common shares of the Company ("Shares") on the basis of one post-consolidation Share for each 10 pre-consolidation Shares. The consolidation was approved by the Company's shareholders at the annual and special meeting held on June 13, 2013 and the approval of the TSX Venture Exchange ("TSXV") has also been obtained. The Shares will commence trading on the TSXV on a consolidated basis effective at the opening on Tuesday, July 16, 2013. The Shares will continue trading under the same stock symbol, COV.

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.

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 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.

SOURCE: Covalon Technologies Ltd.

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