

Covalon Announces Voting Results From 2017 Annual Meeting Of Shareholders

MISSISSAUGA, Ontario--(BUSINESS WIRE)--Jun. 16, 2017-- Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV), an advanced medical technologies company, today announced the results of the matters voted upon at the Company's 2017 Annual Meeting of shareholders held June 15, 2017.

Shareholders voted in favour of all items of business and each 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 stock option plan. The total number of shares represented, either in person or by proxy, totaled 10,221,697 or 52.76%. The voting results are detailed below.

1) The election of the board of directors:

Name of Nominee	Votes FOR	%	Votes WITHHELD	%
Abe Schwartz	9,605,495	99.95%	4,500	0.05%
Brian Pedlar	9,605,495	99.95%	4,500	0.05%
Jeffrey Mandel	9,605,495	99.95%	4,500	0.05%
Joseph Cordiano	9,605,495	99.95%	4,500	0.05%
Martin Bernholtz	9,605,495	99.95%	4,500	0.05%
Murray Miller	9,605,495	99.95%	4,500	0.05%
Elinor Caplan	9,605,495	99.95%	4,500	0.05%
Ian Brindle	9,605,495	99.95%	4,500	0.05%

2) The appointment of auditor:

	Votes FOR	%	Votes WITHHELD	%
BDO Canada LLP	10,145,097	100%	0	0.00%

3) The Corporation's 2007 Stock Option Plan:

	Votes FOR	%	Votes WITHHELD	%
Stock option plan	9,601,795	99.91%	8,200	0.09%

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 proxy circular dated May 5, 2017.

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.

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Covalon Technologies Ltd.

Brian Pedlar, 905-568-8400 x 233

CEO

bpedlar@covalon.com

Toll free: 1-877-711-6055

www.covalon.com

Twitter: @covalon

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