

Covalon Announces The Commencement Of Trading On The Otcqx Market In The United States

MISSISSAUGA, Ontario--(BUSINESS WIRE)--Sep. 18, 2017-- Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV:COV; OTCQX:CVALF), an advanced medical technologies company, today announced that shares of the Company have commenced trading on the OTCQX® Best Market— an established public market in the United States.

While the Company will continue to trade on the TSX Venture Exchange under the symbol "COV", investors will now also have the opportunity to trade the Company's shares under the symbol "CVALF" on OTCQX. The OTCQX is a United States market that facilitates trading for online, retail, and institutional investors. This market will elevate Covalon's investor profile in the United States by improving access, liquidity, and information availability.

"We are seeing increasing investor interest from the United States and having our shares also trade on OTCQX will help increase shareholder liquidity," said Danny Brannagan, Chief Financial Officer of Covalon Technologies Ltd. "Our strong growth in revenue and profits combined with our growing presence in global healthcare markets makes Covalon an attractive company for the investment community in the United States. OTCQX provides Covalon with exposure to both institutional and retail investors through major online and full-service brokerage firms, helping us to continue to drive shareholder value for existing shareholders and provide opportunities for future shareholders."

Investors can now find current information on the Company, including Real-Time Level 2 quotes, on www.otcmarkets.com/stock/CVALF

Covalon Technologies was sponsored for OTCQX by McMillan LLP, a qualified third-party firm responsible for providing guidance on OTCQX requirements and recommending membership.

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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