Hemostemix Announces Arbitration Award of CAD $315,684 Plus Private Placement

written by Raj Shah | August 14, 2023

August 14, 2023 (Source) – Hemostemix Inc. (TSXV: HEM) (OTCQB: HMTXF) (FSE: 2VF0) is pleased to announce that on August 10, 2023 it received a final cost award from the International Center for Dispute Resolution (ICDR), International Abritration Tribunal, in the Matter of Arbitration between Elmar Burchardt vs Hemostemix Inc. The award stipulates Dr. Burchardt is to pay Hemostemix Inc. CAD $315,684 of its costs. Certified, for the purposes of Article I of the New York Convention of 1958 on the Recognition and Enforcement of Foreign Arbitral Awards, the Final Award was made in Calgary, Alberta, Canada.

The Company is continuing its non-brokered private placement of up to 10 Million Units priced at $0.12 each. Each Unit consists of one common share in the capital of the Company ("**Common Share**") and one half of one common share purchase warrant ("**Warrant**"), with each full Warrant entitling the holder to acquire one Common Share at a price of $0.25 per Common Share for a period of 24 months from the closing of the Offering, subject to the accelerated expiry provision described in its previous news releases. The Offering is subject to all necessary regulatory approvals including acceptance from the Exchange.

ABOUT HEMOSTEMIX

Hemostemix is an autologous stem cell therapy company, founded in 2003. A winner of the World Economic Forum Technology Pioneer

Award, the Company has developed, patented, and is scaling a patient's blood-based stem cell therapeutics platform that includes angiogenic cell precursors, neuronal cell precursor and cardiomyocyte cell precursors. For more information, please visit **www.hemostemix.com**.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined under the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information*: This news release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information in relation to: financing of the Company and its lead product ACP-01, the Phase II Clinical Trial of ischemic cardiomyopathy and related results, the retrospective study of ischemic and dilated cardiomyopathy, and the commercialization of ACP-01 via the sale of compassionate treatments approved by regulators. There can be no assurance that such forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Hemostemix's current beliefs and is based on information currently available to Hemostemix and on assumptions Hemostemix believes are reasonable. These assumptions include, but are not limited to: the underlying value of Hemostemix and its Common Shares; the successful resolution of the litigation that Hemostemix is*

*pursuing or defending (the "**Litigation**"); the results of ACP-01 research, trials, studies and analyses, including the analysis being equivalent to or better than previous research, trials or studies; the receipt of all required regulatory approvals for research, trials or studies; the level of activity, market acceptance and market trends in the healthcare sector; the economy generally; consumer interest in Hemostemix's services and products; competition and Hemostemix's competitive advantages; and Hemostemix obtaining satisfactory financing to fund Hemostemix's operations including any research, trials or studies, and any Litigation. Forward-looking information is Subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Hemostemix to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the ability of Hemostemix to complete clinical trials, complete a satisfactory analyses and file the results of such analyses to gain regulatory approval of a phase II or phase III clinical trial of ACP-01; potential litigation Hemostemis mayface; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations including the actual results of future research, trials or studies; competition; changes in legislation affecting Hemostemix; the timing and availability of external financing on acceptable terms; long-term capital requirements and future developments in Hemostemix's markets and the markets in which it expects to compete; lack of qualified, skilled labour or loss of key individuals; and risks related to the COVID-19 pandemic including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-*

essential business closures service disruptions, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, disruptions to economic activity and financings, disruptions to supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession or depression;the potential impact that the COVID-19 pandemic may have on Hemostemix which may include a decreased demand for the services that Hemostemix offers; and a deterioration of financial markets that could limit Hemostemix's ability to obtain external financing. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Hemostemix's disclosure documents on the SEDAR website at www.sedar.com. Although Hemostemix has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Hemostemix as of the date of this news release and, accordingly, it is Subject to change after such date. However, Hemostemix expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.