Hemostemix Announces Corporate Update

written by Raj Shah | December 24, 2020
December 23, 2020 (Source) – Hemostemix Inc. (TSXV: HEM) (OTC: HMTXF) ("**Hemostemix**" or the "**Company**") The Company is pleased to announce that the previously disclosed proposed consolidation of the common shares of the Company on the basis of twenty pre-consolidation shares for one post-consolidation share (the "**Consolidation**") will take effect, subject to final acceptance by the TSX Venture Exchange, on or about December 30, 2020 under new CUSIP number 423694306.

There will be no name change or trading symbol change in conjunction with the Consolidation. The Consolidation was approved by the Company's shareholders at the Annual General Meeting held on May 6, 2020.

Following the Consolidation, the total issued and outstanding common shares of the Company will be approximately 46,368,985.

ABOUT HEMOSTEMIX

Hemostemix is a publicly traded autologous stem cell therapy company, founded in 2003. A winner of the World Economic Forum Technology Pioneer Award, the Company developed and is commercializing its lead product ACP-01 for the treatment of CLI, PAD, Angina, Ischemic Cardiomyopathy, Dilated Cardiomyopathy and other conditions of ischemia. ACP-01 has been used to treat over 300 patients, and it is the subject of a randomized, placebo-controlled, double blind trial of its safety and efficacy in patients with advanced critical limb ischemia who have exhausted all other options to save their limb from amputation.

On October 21, 2019, the Company announced the results from its Phase II CLI trial abstract presentation entitled “Autologous Stem Cell Treatment for CLI Patients with No Revascularization Options: An Update of the Hemostemix ACP-01 Trial With 4.5 Year Follow-up” which noted healing of ulcers and resolution of ischemic rest pain occurred in 83% of patients, with outcomes maintained for up to 4.5 years.

The Company owns 91 patents across five patent families titled: Regulating Stem Cells, In Vitro Techniques for use with Stem Cells, Production from Blood of Cells of Neural Lineage, and Automated Cell Therapy. For more information, please visit www.hemostemix.com.

For further information, please contact:

Thomas Smeenk, President, CEO & Founder

Suite 1150, 707 – 7th Avenue S.W., Calgary, Alberta T2P 3H6
Phone: 905-580-4170

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 Statements

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential,” and similar expressions, or that events or conditions “will,” “would,” “may,” “could,” or “should” occur. Although Hemostemix believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of

future performance and actual results may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates, and opinions of Hemostemix management on the date such statements were made. By their nature forward-looking statements are subject to known and unknown risks, uncertainties, and other factors which may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the Company's ability to fund operations and access the capital required to continue operations including closing additional tranches of the Offering or additional financings, the Company's stage of development, the ability to complete its current CLI clinical trial, complete a midpoint clinical trial analysis and futility analysis and the results of such, future clinical trials and results, long-term capital requirements and future developments in the Company's markets and the markets in which it expects to compete, risks associated with its business affairs including contracts, litigation, strategic alliances and their impacts including the entering of new markets on the Company's operations. Each factor should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. Hemostemix expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise. Additional information identifying risks and uncertainties are contained in the Company's filing with the Canadian securities regulators, which filings are available at www.sedar.com.