Hemostemix Inc. Announces Intellectual Property Due Diligence and Data Audit Completed

written by Raj Shah | April 12, 2022

April 12, 2022 (Source) – Hemostemix Inc. (TSXV: HEM) (OTCQB: HMTXF) (FSE: 2VFO) ("**Hemostemix**" or the "**Company**") is pleased to announce that, further to its March 23, 2022 news release, Hemostemix has completed the audit of its ACP-01 clinical trial data and intellectual property held by Aspire Health Sciences, LLC ("**Aspire**") and Accudata Solutions, Inc. ("**Accudata**"), and Hemostemix has confirmed the materials held by Aspire and Accudata are complete and appear to be free of manipulation in any way. If and when the closing of the Settlement Agreement occurs, Hemostemix shall pay Aspire a confidential monetary sum for termination of the license agreement and for providing Hemostemix with all clinical trial data and intellectual property of the Company held by Aspire and other signatories of the Settlement Agreement. While the closing of the Settlement Agreement is subject to several conditions and □□contingencies, and there can be no assurance that the closing of the Settlement Agreement will be □completed, □the Parties are contracted to close this transaction in the next 30 to 60 days. Hemostemix's inspection of the materials held by Aspire confirms the underlying disputes were business disputes among the parties and there was no harm to Hemostemix's intellectual property. This settlement resolves these business disputes, and upon closing of the Settlement Agreement, all three lawsuits will be dismissed with prejudice.

“This is a very significant step forward for Hemostemix. It settles three law suits, returns clinical trial data and all intellectual property to the Company, enables the processing of the Phase II clinical trial results, and frees management to move forward with significant business developments that create strategic value for our shareholders,” stated Thomas Smeenk, CEO.

Hemostemix will provide further information on the Settlement Agreement and closing as further information becomes available.

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 has published seven peer reviewed articles about the safety and efficacy of its lead product ACP-01 as a 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 & Co-Founder
EM: tsmeenk@hemostemix.com
PH: 905-580-4170

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Forward-Looking Information*: This news release contains "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: the anticipated closing of the Settlement Agreement including the anticipated closing dates; the anticipated settlement of lawsuits; the return of the ACP-01 Data and Company's intellectual property to Hemostemix; the potential processing of Phase II clinical results; and the potential significant business developments of Hemostemix. 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 successful closing of the Settlement Agreement; the satisfaction or waiver of all conditions and contingencies in the Settlement*

*Agreement, including the satisfactory completion of the Data Audit; all required parties to the Settlement Agreement executing the Settlement Agreement; agreement by all parties to the Settlement Agreement to the closing of the Settlement Agreement; 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 as well as management's expectations of anticipated results; Hemostemix's general and administrative costs remaining constant; 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 the 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 its current CLI clinical trial, complete satisfactory analyses of clinical trials and other information and the results of such analyses and future clinical trials; litigation and potential litigation that Hemostemix may face; 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.