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Covalon to Participate in the Planet MicroCap Showcase: TORONTO on October 22, 2025

MISSISSAUGA, Ontario – October 20, 2025 – (BUSINESS WIRE) – Covalon Technologies Ltd. (the "Company" or "Covalon") (TSXV: COV; OTCQX: CVALF), an advanced medical technologies company improving lives through innovative wound care, vascular access, and surgical solutions, is pleased to announce its participation at the Planet MicroCap Showcase: TORONTO 2025, in partnership with MicroCapClub.

Brent Ashton, Covalon's Chief Executive Officer, will participate in a fireside chat with Mathieu Martin, Portfolio Manager at Rivemont MicroCap Fund, at the Arcadian Loft in downtown Toronto on Wednesday, October 22, 2025, at 12:30 p.m. (ET).

This engaging session will spotlight why Covalon is positioned squarely in the "sweet spot" of the microcap landscape — a profitable, debt-free, cash-rich, undervalued healthcare company that remains largely undiscovered by investors.

Key highlights Brent will discuss with Mathieu include:

- Why microcap companies like Covalon have the ability to outperform major medical device companies
- Recent breakthrough clinical and health economic evidence that validates the company's products, and how this will drive value for the Company
- Covalon's strong cash and debt-free position and how the Company plans to use this to accelerate shareholder value
- How Covalon is leveraging these catalysts to drive future business success
- The Company's insights into US macro-level volatility and how Covalon is turning potential challenges into opportunities for Covalon products

"I'm thrilled to be involved in the Planet MicroCap Showcase: TORONTO 2025 event," said Brent Ashton, CEO of Covalon. "Covalon's participation at the Vancouver 2024 and Las Vegas 2025 events were very productive and gave the Company a great opportunity to engage with numerous existing and prospective shareholders. The upcoming Toronto event offers another exciting venue to connect directly with investors who are interested in learning more about Covalon's value and growth potential.

Partnering with long-time Covalon shareholder and seasoned microcap portfolio manager Mathieu Martin from the Rivemont MicroCap Fund brings a unique perspective to our participation — a dialogue that will blend the company's vision with an institutional investor's insights."

Interested investors are invited to register to attend at https://www.meetmax.com/sched/event_123229/conference_register.html or can watch the

presentation online at
https://event.summitcast.com/view/34SFNFBix4cZpKNiohrXeh/Vmx3XEW4QrWwEN3WCYsUV4.

Those interested in learning more about Covalon's solutions may visit www.covalon.com or follow Covalon on LinkedIn, Facebook, Instagram, or X.

To learn more about Covalon, please contact:

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About Covalon

Covalon is a leading MedTech company dedicated to improving patient outcomes through innovative and compassionate medical products and technologies. Our expertise spans advanced wound care, vascular access, and surgical consumables, with a strong focus on enhancing healing, reducing healthcare-associated infections (HAIs), and protecting skin integrity. Our solutions are designed for patients and made for care providers. The Company is listed on the TSX Venture Exchange (COV) and trades on the OTCQX Market (CVALF). To learn more about Covalon, visit our website at www.covalon.com.

Neither the 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 may contain 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", or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might", "will" or "will be taken", "occur", or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates, and projections regarding future events. Forward-looking statements involve risks and uncertainties, including, but not limited to, the factors described in greater detail in the "Risks and Uncertainties" section of our management's discussion and analysis of financial condition and results of operations for the year ended September 30, 2024, which is available on the Company's profile at www.sedarplus.ca, any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. Investors should not place undue reliance on any forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company assumes no obligation to update or alter any forward-looking statements, whether as a result of new information, further events, or otherwise, except as required by law.

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