

Profound Medical Announces Proposed Offerings of Units

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

TORONTO, Sept. 12, 2019 -- Profound Medical Corp. (TSX:PRN; OTCQX:PRFMF) ("**Profound**" or the "**Company**") is pleased to announce that it intends to file a prospectus supplement to its short form base shelf prospectus dated September 19, 2018 relating to a proposed marketed offering of units of the Company ("**Units**"), in all provinces of Canada, except Québec (the "**Offering**") and to offer the Units in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States *Securities Act of 1933*, as amended (the "**Concurrent U.S. Private Offering**"). Each Unit will be comprised of one common share (collectively, the "**Common Shares**") and one-half of one common share purchase warrant (collectively, the "**Warrants**") of the Company. The Offering and the Concurrent U.S. Private Offering will be priced in the context of the market with such price and the total size of the Offering and the Concurrent U.S. Private Offering to be determined at the time of entering into an underwriting agreement with respect thereto.

The Company expects to grant the underwriters for the Offering and the Concurrent U.S. Private Offering an over-allotment option to purchase up to an additional 15% of the Units to be sold pursuant to each of the Offering and the Concurrent U.S. Private Offering. The over-allotment option will be exercisable for a period of 30 days after closing.

The Offering and the Concurrent U.S. Private Offering are anticipated to be made through a syndicate of underwriters to be led by Canaccord Genuity Corp. Closing of the Offering and the Concurrent U.S. Private Offering will be subject to a number of customary conditions including, but not limited to, the listing of the Common Shares and the common shares of the Company issuable on exercise of the Warrants on the Toronto Stock Exchange and any required approvals of such exchange.

The Concurrent U.S. Private Offering is being made solely to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and Units sold in the Offering will be made solely to certain non-U.S. persons in offshore transactions pursuant to Regulation S under the U.S. Securities Act. Neither the Common Shares nor the Warrants comprising the Units have been registered under the U.S. Securities Act or the securities laws of any U.S. state or jurisdiction. The Units may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. securities laws.

No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release shall not in any circumstances constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to the registration or qualification under the applicable securities laws of any such jurisdiction.

About Profound Medical Corp.

Profound develops and markets customizable, incision-free therapies for the ablation of diseased tissue.

Profound is commercializing TULSA-PRO®, a novel technology that combines real-time MRI, robotically-driven transurethral ultrasound and closed-loop temperature feedback control. TULSA-PRO® is designed to provide customizable and predictable radiation-free ablation of a surgeon-defined prostate volume while actively protecting the urethra and rectum to help preserve the patient's natural functional abilities. TULSA-PRO® is demonstrating to be a flexible technology in customizable prostate ablation, including intermediate stage cancer, localized radio-recurrent cancer, retention and hematuria palliation in locally advanced prostate cancer, and the transition zone in large volume benign prostatic hyperplasia (BPH). TULSA-PRO® is CE marked and received 510(k) clearance from the U.S. Food and Drug Administration in August 2019.

Profound is also commercializing Sonalleve®, an innovative therapeutic platform that is CE marked for the treatment of uterine fibroids and palliative pain treatment of bone metastases. Sonalleve® has also been approved by the China Food and Drug Administration for the non-invasive treatment of uterine fibroids. The Company is in the early stages of exploring additional potential treatment markets for Sonalleve® where the technology has been shown to have clinical application, such as non-invasive ablation of abdominal cancers and hyperthermia for cancer therapy.

Forward-Looking Statements

This release includes forward-looking statements regarding Profound and its business which may include, but are not limited to, statements with respect to the proposed Offering and the Concurrent U.S. Private Offering and the expectations regarding the efficacy of Profound's technology in the treatment of prostate cancer, uterine fibroids and palliative pain treatment. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of Profound. The forward-looking events and circumstances discussed in this release, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the potential Offering and the Concurrent U.S. Private Offering, the pharmaceutical industry, economic factors, the equity markets generally and risks associated with growth and competition. Although Profound has attempted to identify important

factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Profound undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, other than as required by law.

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