Hemostemix Announces Aspire Health Science, LLC Has No Right to Manufacture or to Sublicense Hemostemix's Intellectual Property

Calgary, Alberta, June 8, 2020 – Hemostemix Inc. ("Hemostemix" or the "Company") (TSXV:HEM; OTC: HMTXF) is pleased to announce that ownership and control of its intellectual property is an uncontested fact, and the Company is in communication with each clinical trial site. The Company has lawfully and properly cancelled certain license rights to Aspire Health Science, LLC ("Aspire").

"Hemostemix's intellectual property is uncontested," said Thomas Smeenk, CEO. "We reserve our rights to all damages against any individuals and all parties who manufacture or distribute ACP-01, or any of our intellectual property without a license and we will seek full redress against all individuals and parties," Smeenk said.

Aspire Health Science, LLC has no license to manufacture ACP-01, nor any manufacturing rights to Hemostemix's technology whatsoever. Other than for the HS 12-01 clinical trial, any and all recipients of ACP-01 should notify health authorities, including any Internal Review Board, the FDA, Health Canada, or its jurisdictional equivalent, that they may have received illegal ACP-01, data and information from Aspire Health Science, LLC since December 6, 2019.

Equally noteworthy, Aspire Health Science, LLC has no right to sublicense the Company's technology whatsoever. Any sublicense requires the approval of Hemostemix Inc., which has not been granted.

The Company reiterates it has filed for an injunction before the Court of Queen's Bench, Alberta and it has been granted a hearing on June 18, 2020 at 10:00 MDT, to obtain a return of its clinical trial data and all assets. Noteworthy to-date is the fact that Aspire Health Science, LLC has failed to file a timely response to defend itself at the injunction hearing.

Hemostemix's motions to dismiss Aspire's cause of action in Florida State Court, challenging defective service, jurisdiction and other issues, is tentatively set for hearing on June 25, 2020.

ABOUT HEMOSTEMIX

Hemostemix is a publicly traded autologous stem cell therapy company. 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 entitled "Autologous Stem Cell Treatment for CLI Patients with No Revascularization Options: An Update of the Hemostemix ACP-01 Trial With 4.5 Year Followup" 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.

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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 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 date for the first hearing for an injunction before the Court of Queen's Bench, Alberta and the commercialization of ACP-01. This forward-looking information reflects Hemostemix's current beliefs and is based on information currently available to Hemostemix which the Company believes are reasonable. These assumptions include, but are not limited to: no applications or motions delaying the date of the first hearing; no delays in the first hearing due to the COVID-19 pandemic or other reasons which require the Court of Queen's Bench,

Alberta to delay the hearing; the results of ACP-01 research, trials and studies 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 as well as any required or desired financings of Hemostemix, including TSX Venture Exchange acceptance and any third party consents; 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 obtaining satisfactory financing to fund Hemostemix's operations including any research, trials or studies. 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 a satisfactory futility analysis and the results of such 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 the Company'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, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; the potential impact that the COVID-19 pandemic may have on Hemostemix 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, 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.