CRESCITA
THERAPEUTICS

Crescita Therapeutics Signs Pliaglis® Out-Licensing Agreement with Cantabria Labs for €2.5M Upfront After Reacquiring Rest-of-World Rights

LAVAL, QC – April 25, 2019, CNW - Crescita Therapeutics Inc. ("Crescita" or the "Company") (TSX: CTX and OTC US: CRRTF), a Canadian commercial dermatology company with a portfolio of non-prescription skincare products and prescription drug products for the treatment and care of skin conditions, diseases and their symptoms, is pleased to announce that it has entered into a commercialization license agreement (the "Agreement") with Cantabria Labs, granting Cantabria Labs the exclusive rights to sell and distribute Pliaglis in Italy, Portugal, France and Spain (together the "Territories"). Cantabria Labs is a leading prescription dermatology company in Europe with a presence in over 80 countries.

In consideration of the rights granted under the Agreement, Cantabria Labs will make the following payments to Crescita: (i) an upfront payment of €2.5 million (approximately $3.8 million CAD), one half payable upon signing the Agreement and the remaining half payable following the first commercial sale of Pliaglis by Cantabria Labs or its affiliates; (ii) double digit royalties on the net sales of Pliaglis in the Territories; and (iii) milestones related to the launch and sales performance of Pliaglis in France, Spain and Portugal.

In addition, Crescita and Cantabria Labs have agreed that Cantabria Labs will transfer the manufacturing of Pliaglis to its new centre for sustainable production in Villaescusa, Spain and that Cantabria Labs will supply the product to Crescita outside the Territories.

Effective April 1, 2019, Crescita reacquired the rest-of-world ("ROW") development and marketing rights for Pliaglis from its licensee, Galderma S.A. ("Galderma"). Crescita already owns rights to Pliaglis in the United States, Canada and Mexico which were reacquired from Galderma in 2015. Pliaglis is approved for sale in 26 ROW countries but is currently only commercialized in Italy and Brazil with annual ROW product sales of US$2.5 million in 2018 (approximately $3.2 million CAD). During a transition period, Galderma will continue to distribute Pliaglis for Italy and Brazil. Galderma will also manufacture the product for Italy, Brazil, Canada and Mexico until other manufacturing is arranged, but at the longest until March 2021.

“The successful close of these transactions increases our foothold in the prescription market as we continue to diligently execute our growth strategy, and, the up-front payments alone will generate over $2.7 million of positive cash flow in 2019, strengthening our balance sheet.” said Serge Verreault, Crescita’s President and Chief Executive Officer. “With Cantabria Labs’ specialization in the dermatology space as well as the reach of their distribution channel in Europe, we couldn’t be more pleased to have Cantabria Labs as our partner. The reacquisition of the ROW Pliaglis rights will allow us to maximize the potential of the brand to drive further growth of Pliaglis sales through this and other strategic partnerships for the 24 countries where Pliaglis is approved but still remains unlicensed.”

About Pliaglis®

Pliaglis, a lidocaine and tetracaine (7%/7%) formulation, is prescription topical local anesthetic cream approved in 29 countries that provides safe and effective local dermal anesthesia on intact skin prior to superficial dermatological procedures, such as dermal filler injection, pulsed dye laser therapy, facial laser resurfacing and laser-assisted tattoo removal. This product utilizes the proprietary phase-changing topical cream "Peel" technology. The "Peel" technology consists of a drug containing cream which, once applied to a patient's skin, dries to form a pliable layer that releases drug into the skin. Following the application period, Pliaglis forms a pliable layer that is removed from the skin allowing the dermatological procedure to be performed with minimal to no pain.

About Crescita Therapeutics Inc.
Crescita (TSX: CTX and OTC US: CRRTF) is a publicly traded, Canadian commercial dermatology company with a portfolio of non-prescription skincare products and prescription drug products for the treatment and care of skin conditions and diseases and their symptoms. Crescita owns multiple proprietary drug delivery platforms that support the development of patented formulations that can facilitate the delivery of active drugs into or through the skin. Please visit www.crescitatherapeutics.com for additional information.

About Cantabria Labs
Cantabria Labs is a pharmaceutical company with subsidiaries in Spain, Italy, Portugal, France, Mexico, Morocco and China. With its innovative products and entrepreneurial spirit, today Cantabria Labs is a leading brand in dermatological prescription in Europe with the aim of improving people's health and quality of life. Its presence in over 80 countries has earned it an excellent international reputation and support. Cantabria Labs' production centres work in accordance with the highest quality standards for manufacturing and distributing its over 30 million product units yearly. Please visit www.cantabrialabs.com for additional information.

Forward-looking statements
This press release contains "forward-looking information" as defined under Canadian securities laws (collectively, "forward-looking statements"). The words "plans", "expects", "does not expect", "goals", "seek", "strategy", "future", "estimates", "intends", "anticipates", "does not anticipate", "projected", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "should", "might", "likely", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking statements.

Forward-looking statements are not historical facts but instead represent management's expectations, estimates, projections and assumptions regarding future events or circumstances. Such forward-looking statements are qualified in their entirety by the inherent risks, uncertainties and changes in circumstances surrounding future expectations which are difficult to predict and many of which are beyond the control of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management of the Company as of the date of this press release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Material factors and assumptions used to develop the forward-looking statements, and material risk factors that could cause actual results to differ materially from the forward-looking statements, include but are not limited to changes in the business or affairs of Crescita; the ability of Crescita's licensees to successfully market its products; competitive factors in the industries in which Crescita operates; relationships with customers, suppliers and licensees; changes in legal and regulatory requirements; foreign exchange and interest rates; prevailing economic conditions; and other factors, many of which are beyond the control of Crescita. Additional factors that could cause Crescita's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the risk factors included in Crescita's most recent Annual Information Form dated March 18, 2019 under the heading "Risks Factors", and as described from time to time in the reports and disclosure documents filed by Crescita with Canadian securities regulatory agencies and commissions. These and other factors should be considered carefully, and readers should not place undue reliance on Crescita's forward-looking statements, as forward-looking statements involve significant risks and uncertainties. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved.

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