

May 14, 2018



Amedica Corporation Announces Closing of \$15,000,000 Public Offering of Units Consisting of Convertible Preferred Stock and Warrants

SALT LAKE CITY, May 14, 2018 (GLOBE NEWSWIRE) -- Amedica Corporation (NASDAQ: AMDA) an innovative biomaterial company that develops and commercializes silicon nitride for biomedical applications, today announced the closing of its previously announced public offering of units, consisting of convertible preferred stock and warrants, for gross proceeds of \$15,000,000, which excludes underwriting discounts and commissions and offering expenses payable by Amedica.

The offering was comprised of units, priced at a public offering price of \$1,000 per unit. Each unit consists of one share of Series B Convertible Preferred Stock, with a stated value of \$1,100, and 758 common stock purchase warrants (the "Warrants"). The Warrants are initially exercisable at an exercise price of \$1.60 per share and expire 5 years from the date of issuance.

The Series B Preferred Stock is convertible into shares of common stock by dividing the stated value of \$1,100 by: (i) for the first 40 trading days following the closing of this offering, \$1.4512 (the "Conversion Price"), (ii) after 40 trading days but prior to the 81st trading day, the lesser of (a) the Conversion Price and (b) 87.5% of the lowest volume weighted average price for our Common Stock as reported at the close of trading on the market reporting trade prices for the Common Stock during the five trading days prior to the 41st trading day, and (iii) after 80 trading days, the lesser of (a) the Conversion Price and (b) 87.5% of the lowest volume weighted average price for our Common Stock as reported at the close of trading on the market reporting trade prices for the Common Stock during the five trading days prior to the date of the notice of conversion. In the case of (ii)(b) and (iii)(b) above, the share price shall not be less than \$0.48 (the "Floor Price"). Each of the Conversion Price and Floor Price is subject to adjustment in certain circumstances.

Maxim Group LLC acted as sole book-running manager in connection with the offering.

The securities were offered pursuant to a registration statement on Form S-1 ("Form S-1"), which was declared effective by the United States Securities and Exchange Commission ("SEC") on May 10, 2018.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. A final prospectus relating to this offering has been filed by Amedica with

the SEC. Copies of the final prospectus relating to this offering may also be obtained by contacting Maxim Group LLC, 405 Lexington Ave., New York, NY, 10174; Attn: Prospectus Department, or by Telephone: (212) 895-3745; or Email: syndicate@maximgroup.com.

About Amedica Corporation

Amedica is focused on the development and application of medical-grade silicon nitride ceramics. Amedica markets spinal fusion products and is developing a new generation of wear- and corrosion-resistant implant components for hip and knee arthroplasty. The Company manufactures its products in its ISO 13485 certified manufacturing facility. Amedica's spine products are FDA-cleared, CE-marked, and are currently marketed in the U.S. and select markets in Europe and South America through its distributor network and its OEM partnerships.

Forward-Looking Statements

This press release contains statements that constitute forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties. For example, silicon nitride and our products may not have the impact we expect, the outcomes of our ongoing studies may not be positive, and the results of our studies may not come in the anticipated timeframes.

Other factors that could cause actual results to differ materially from those contemplated within this press release can also be found in Amedica's Risk Factors disclosure in the Form S-1, its Annual Report on Form 10-K, filed with the SEC on March 29, 2018, and in Amedica's other filings with the SEC. Forward-looking statements contained in this press release speak only as of the date of this press release. We undertake no obligation to update any forward-looking statements as a result of new information, events or circumstances or other factors arising or coming to our attention after the date hereof.

Contacts
Amedica IR
801-839-3502
IR@amedica.com



Source: Amedica Corporation