

October 4, 2023



XORTX Calls Special Meeting of Shareholders

CALGARY, Alberta, Oct. 04, 2023 (GLOBE NEWSWIRE) -- XORTX Therapeutics Inc. ("XORTX" or the "Company") (NASDAQ: XRTX | TSXV: XRTX | Frankfurt: ANU), a late-stage clinical pharmaceutical company focused on developing innovative therapies to treat progressive kidney disease, announces that the Company has called a special meeting of shareholders for 10:00 a.m. (Calgary time) on October 25, 2023 (the "Meeting"). Materials for the Meeting have been mailed to shareholders and are available on the Company's SEDAR profile and the Company's website.

The meeting has been called for shareholders to consider a consolidation of the Company's issued and outstanding shares in order for the Company to comply with continued listing requirements for the NASDAQ Capital Market.

Dr. Allen Davidoff, CEO and XORTX, stated, "NASDAQ is one of the premier public stock markets in the world and an overwhelming base of XORTX liquidity. Despite recent public market challenges, the Company remains committed to crystallizing the potential of our late stage clinical programs by continuing to remain on this important market. For this reason, management and the Board of Directors recommend voting in favor of the reverse split of XORTX shares to bring the Company once again into compliance with NASDAQ listing requirements."

XORTX shareholders who have questions about the management information circular, or require assistance with voting their shares can contact the Company's proxy solicitation agent, Laurel Hill Advisory Group:

Laurel Hill Advisory Group

North America Toll Free: 1-877-452-7184

Outside North America: 1-416-304-0211

Email: assistance@laurelhill.com

About XORTX Therapeutics Inc.

XORTX is a pharmaceutical company with two clinically advanced products in development: 1) our lead, XR_x-008 program for ADPKD; and 2) our secondary program in XR_x-101 for acute kidney and other acute organ injury associated with Respiratory Viral infection. In addition, XR_x-225 is a pre-clinical stage program for Type 2 Diabetic Nephropathy. XORTX is working to advance its clinical development stage products that target aberrant purine metabolism and xanthine oxidase to decrease or inhibit production of uric acid. At XORTX, we are dedicated to developing medications to improve the quality of life and future health of patients with kidney disease. Additional information on XORTX is available at www.xortx.com.

For more information, please contact:

Allen Davidoff, CEO

adavidoff@xortx.com or +1 403 455 7727

Nick Rigopulos, Director of Communications

nick@alpineequityadv.com or +1 617 901 0785

Media Inquiries, Olipriya Das, PhD,
MSc

olipriya.das@russopartnersllc.com
or +1 409 365 3641

Neither the TSX Venture Exchange nor Nasdaq has approved or disapproved the contents of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward Looking Statements

This press release contains express or implied forward-looking statements pursuant to U.S. Federal securities laws. These forward-looking statements and their implications are based on the current expectations of the management of XORTX only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Except as otherwise required by law, XORTX undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting XORTX is contained under the heading "Risk Factors" in XORTX's Registration Statement on Form F-1 filed with the SEC, which is available on the SEC's website, www.sec.gov (including any documents forming a part thereof or incorporated by reference therein), as well as in our reports, public disclosure documents and other filings with the securities commissions and other regulatory bodies in Canada, which are available on www.sedarplus.ca.



Source: XORTX Therapeutics Inc.