

March 2, 2021



XORTX Confirms \$1 Million in Warrant Exercise Proceeds

CALGARY, Alberta, March 02, 2021 (GLOBE NEWSWIRE) -- XORTX Therapeutics Inc. ("XORTX" or the "Company") (CSE: XRX; OTCQB: XRTXF), a biopharmaceutical company focused on developing innovative therapies to treat progressive kidney disease, is pleased to announce that 4,286,438 warrants that were issued in connection with the February 2020 private placement and expired February 28, 2021 have been exercised for aggregate proceeds of \$1,037,524. Of the warrants exercised, 3,985,656 were exercised at \$0.25 per common share and 300,782 were exercised at \$0.14 per common share in respect to certain finder's warrants that were issued in relation to that private placement.

Dr. Allen Davidoff stated, "We are very pleased with the additional support received from shareholders. These funds, when added to the recent over-subscribed private placement of \$6.1 that closed last month, provide XORTX with the funds to fully execute the Company's current plans. Specifically, the Company will be advancing on pre-clinical trials, IND filing for ADPKD and discussions with potential pharmaceutical development partners."

About XORTX Therapeutics Inc.

XORTX Therapeutics Inc. is a biopharmaceutical company with three clinically advanced products in development – XRx-008 for Autosomal Dominant Polycystic Kidney Disease (ADPKD), XRx-101 for Coronavirus / COVID-19 infection and XRx-221 is a clinical stage program for Type 2 Diabetic Nephropathy (T2DN). The Company has strong intellectual property rights and established proof of concept through independent clinical studies. XORTX is working to advance its clinical stage programs and product development using proprietary formulations of uric acid lowering agents including xanthine oxidase inhibitors to attenuate the health consequences of chronically or acutely high serum uric acid. At XORTX Therapeutics, we are dedicated to developing medications to improve the quality of life and future of patients with kidney disease. Additional information on XORTX Therapeutics is available at www.xortx.com.

For further information, please contact:

Allen Davidoff, CEO
adavidoff@xortx.com or +1 403 455 7727

Bruce Rowlands, Chairman
browlands@xortx.com or +1 416 230 7260

The CSE has neither approved nor disapproved the contents of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, beliefs or expectations regarding the future. Although the Company believes that any such intentions, plans, estimates, beliefs and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs and expectations will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements. Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. The Company assumes no obligations to update any forward looking statements, whether as a result of new information, future events or otherwise.



Source: XORTX Therapeutics Inc.