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XORTX Therapeutics Announces Appointment of Allan Williams and Paul Van Damme

CALGARY, Alberta, Jan. 29, 2018 (GLOBE NEWSWIRE) -- XORTX Therapeutics Inc. ("XORTX" or the "Company") (CSE:XRX), a BioPharmaceutical company focused on developing innovative therapies to treat progressive kidney disease, announces the appointment of Allan Williams and Paul Van Damme as directors of the Company and the resignation of Dr. Alan Moore as director. Dr. Alan Moore, a co-founder and a long time director of XORTX will remain with the Company as Senior Executive Consultant for Clinical and Regulatory Affairs.

Allan Williams, an independent businessman, brings over 30 years capital market and public company experience to the XORTX board. During his extensive career in the mining industry and more recently the entertainment community, Allan has been instrumental in raising over \$250 million in project capital. He also has extensive mergers and acquisitions experience, most recently relating to the acquisition of Calico Resources Corp., a TSX Venture listed company by Paramount Gold Nevada Corp., a New York Stock Exchange listed company. Alan is a current director of Greatbanks Resources Inc., Maritime Resources Corp., both TSX Venture listed companies and True Grit Resources Inc., a NEX listed company.

Over his extensive career in industry and finance, Paul Van Damme has held senior positions with a number of Canadian and US public companies. His experience focused on the biotech industry in Toronto when he joined GlycoDesign, a private biotech company. While at Allelix Pharmaceuticals Inc., he participated in the sale of that company to NPS Pharmaceuticals, Inc. Paul is Managing Director, WCM Capital, a Director of OncoQuest Inc. and Chief Financial Officer for Structural Genomics Consortium, a UK-based charity. He holds a B.Comm. from the University of Toronto and a MBA from the Rotman School of Management. A Chartered Professional Accountant who worked for PricewaterhouseCoopers in its Toronto and London, UK offices, he has also been appointed Chair of the XORTX Audit Committee.

Allen Davidoff, President and CEO stated, "We are delighted to welcome Allan Williams and Paul Van Damme to XORTX Therapeutics. Their years of business acumen, capital markets and finance expertise as well as public company experience will be a strong asset to XORTX as a newly listed public company. We are deeply grateful for Dr. Alan Moore's exemplary contribution as a director and look forward to him continuing with XORTX in his role in guiding clinical and regulatory affairs on behalf of the Company."

About XORTX Therapeutics Inc.

XORTX Therapeutics Inc. is a BioPharmaceutical company focused on developing innovative therapies to treat progressive kidney disease. XORTX has lead programs to develop treatments for progressive kidney disease due to diabetes, diabetic nephropathy and polycystic kidney disease. Secondary programs focus on developing therapies for health consequences that accompany pre-diabetes, diabetes and cardiovascular disease. Additional information on XORTX Therapeutics is available at www.XORTX.com.

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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.

Source: XORTX Therapeutics Inc.