

September 20, 2021



XORTX Therapeutics Announces Share Consolidation

CALGARY, Alberta, Sept. 20, 2021 (GLOBE NEWSWIRE) -- XORTX Therapeutics Inc. ("XORTX" or the "Company") (CSE: XRX) (OTCQB: XRTXF), a pharmaceutical therapeutics company focused on developing innovative therapies to treat progressive kidney disease, announces that further to its news release dated August 13, 2021 the Company will complete a share consolidation of the issued and outstanding common shares of the Company on the basis of 11.74 pre-consolidation common shares for each one (1) post-consolidation common share (the "**Share Consolidation**"), as approved at the meeting of shareholders held on September 2, 2021.

No fractional common shares will be issued in connection with the Share Consolidation. In the event a holder of common shares would otherwise be entitled to receive a fractional common share in connection with the Share Consolidation, the number of post-consolidation common shares to be received by such shareholder will be rounded down to the nearest whole number of common shares.

XORTX expects trading of common shares on a post-consolidation basis on the Canadian Securities Exchange will commence on September 23, 2021.

Registered shareholders holding share certificates will be mailed a letter of transmittal advising of the Share Consolidation and instructing them to surrender their share certificates representing pre-consolidation common shares for replacement certificates or direct registration advice representing their post-consolidation common shares. Until surrendered for exchange, following the effective date of the consolidation, each share certificate formerly representing pre-consolidation common shares will be deemed to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the Share Consolidation.

Holders of common shares of the Company who hold uncertificated common shares (that is common shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, for beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders do not need to take any additional actions to exchange their pre-consolidation common shares for post-consolidation common shares.

Beneficial shareholders holding their common shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Share Consolidation than those that have been put in place by the Company for registered shareholders. If you hold your common shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged

to contact your nominee.

About XORTX Therapeutics Inc.

XORTX Therapeutics Inc. is a pharmaceutical company with two clinically advanced products in development – XRx-008 for Autosomal Dominant Polycystic Kidney Disease (ADPKD), XRx-101 for Coronavirus / COVID-19 infection and XRx-225 is a pre-clinical stage program for Type 2 Diabetic Nephropathy (T2DN). 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 Therapeutics, we are dedicated to developing medications to improve the quality of life and future health of patients. 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.

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 consolidation of the common shares and the timing of trading of the common shares on a post-consolidation basis on the CSE. 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.