

June 28, 2018



XORTX Reports on Annual Special Meeting and Provides Corporate Update

CALGARY, Alberta, June 28, 2018 (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 provide the results of the Company's annual and special meeting of shareholders and to provide a corporate update and summary of activities since the close of the reverse takeover (RTO), CSE listing and private placement in January 2018, where XORTX has advanced a number of key initiatives towards its goal to advance its two leading development programs into clinical phase II studies.

The Company held its first annual and special meeting of shareholders on June 27th and received proxies representing 36,653,679 shares (58.25% of the shares outstanding). All five director nominees, including Bruce Cousins, a new director (see further details below), were elected as directors with 99.997% of the shares represented voted in favour. In addition, shareholders appointed Morgan & Company LLP as auditors and approved the Company's stock option plan.

Over the past five months, XORTX has continued to advance its two key programs in Autosomal Dominant Polycystic Kidney Disease ("ADPKD") and Diabetic Nephropathy ("DN") through phase II proof of concept clinical trials as demonstrated by the Company's recent announcement confirming the pre-IND Meeting with the FDA set for September. Preparations for other FDA regulatory filings in support of the ADPKD program are underway. Additional initiatives undertaken over the past five months include:

- XORTX has established an important collaboration with The Polycystic Kidney Disease Foundation ("PKD Foundation") in support of patients suffering from ADPKD. We welcome the PKD Foundation's recognition of XORTX as a leader advancing the development of treatments for PKD and their support of the Company's preparations for a phase 2 proof of concept trial. This welcome endorsement is expected to help advance XORTX's programs to define the beneficial effects of our therapies, in ADPKD patients.
- XORTX continues to identify and assess acquisition opportunities that have an unmet medical need and higher than average probability of success. The Company is continuing its ongoing negotiations to license and acquire key programs that will result in high value or near term revenue with optimal risk profiles.
- XORTX continues its partnering strategy through co-development, in-licensing in pursuit of corporate partnerships with emerging and large pharma companies. Ultimately, these activities would broaden the Company's technology base, validate our technologies, and may provide additional funding sources and expertise to

advance our clinical programs to product approval.

- XORTX has built on its strong team of experienced bio pharma professionals with the addition of key board members with public company and bio pharma experience including Allan Williams and Paul Van Damme, and the appointment of Bruce Rowlands as Chairman of the Board. The addition of Bruce Cousins, who was the former Executive Vice President and CFO for Arbutus Biopharma Corporation and Aspreva Pharmaceutical Inc., and Worldwide Finance Director, Johnson & Johnson, further augments XORTX's strong team. Bruce Cousins's experience spans small, early stage growth to large, successful international operating companies in the biopharma industry. Additional key members that will substantially strengthen the team are currently under consideration.
- XORTX has expanded its market exposure through its OTCQB listing in order to broaden and facilitate our reach to investors. The Company is also continuing its pursuit of funding in the form of government and industry-specific grants which could result in funding for the Company's ongoing and new research and development programs.

Dr. Allen Davidoff, CEO of XORTX stated, "We are very pleased to have received strong shareholder support at our first annual and special meeting and to have Bruce Cousins join the board of XORTX. His significant public company experience and financing and M&A experience will be a significant contribution to the XORTX team.

"During the past five months XORTX has focused the team on phase 2 clinical study preparation for the ADPKD program. We look forward to meeting with the FDA in September and developing a therapy that can positively impact the lives of patients with PKD. XORTX is a leader in the development of therapies to treat progressive kidney disease. The Company looks forward to advancing on key transactions and activities that we anticipate will redefine XORTX and create increased shareholder value."

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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Source: XORTX Therapeutics Inc.