

May 14, 2026



XORTX Announces US\$5 Million Public Offering

CALGARY, Alberta, May 14, 2026 (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 gout and progressive kidney disease, announces the pricing of a public offering of 2,659,574 common shares (“**Common Shares**”) or common shares equivalents in lieu thereof (“**Pre-Funded Warrants**”) at an offering price of US\$1.88 for gross proceeds of US\$5 million, prior to deducting placement agent’s fees and other offering expenses (the “**Offering**”). The Pre-Funded Warrants have an exercise price of US\$0.0001 per share, will be immediately exercisable, and will terminate once exercised in full.

The Offering is expected to close on or about May 15, 2026, subject to satisfaction of customary closing conditions, including the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

E.F. Hutton & Co. is acting as exclusive placement agent for the Offering.

The securities described above are being offered pursuant to a registration statement on Form F-1 (File No. 333-290512), which was declared effective by the U.S. Securities and Exchange Commission (the “**SEC**”) on May 13, 2026. The Offering is being made only by means of the prospectus forming part of the effective registration statement relating to the Offering. A final prospectus relating to the Offering will be filed with the SEC. Copies of the final prospectus relating to the Offering may be obtained, when available, by contacting E.F. Hutton & Co., 745 Fifth Avenue, 34th Floor and PH, New York, NY 10151, or by email at efhcapitalmarkets@efhutton.com. Investors may also obtain these documents at no cost by visiting the SEC’s website at <https://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About XORTX Therapeutics Inc.

XORTX is a pharmaceutical company with three clinically advanced products in development: 1) our lead program XR_x-026 program for the treatment of gout; 2) XR_x-008 program for ADPKD; and 3) XR_x-101 for acute kidney and other acute organ injury associated with respiratory virus infections. In addition, the Company is developing XR_x-225, a pre-clinical stage program for Type 2 diabetic nephropathy and recently acquired VB4-P5 program, which is currently at the pre-IND stage of development and targets both rare and prevalent forms of kidney disease. XORTX is working to advance 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 that improve the quality of life and health of individuals with gout and other important diseases.

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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 applicable securities laws. For example, XORTX is using forward-looking statements when it discusses the expected mix of securities offered, the timing of the closing of the Offering and the satisfaction of customary closing conditions of the Offering. 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. The Offering may not occur, may be delayed or may be completed with different terms than are currently contemplated. 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.