

July 22, 2025



XORTX Completes Non-Brokered Private Placement of Units

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CALGARY, Alberta, July 22, 2025 (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, is pleased to announce the closing of its previously announced non-brokered private placement of units ("**Units**"), whereby it issued 1,267,123 Units at a price of US\$0.73 per Unit for aggregate gross proceeds of US\$925,000 pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (the "**Offering**").

Under the Offering, each Unit consisted of one common share in the capital of the Company ("**Common Share**") and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of US\$1.20 for a period of sixty (60) months following the date of issuance provided, however, that if the closing price of the Common Shares on the Nasdaq is greater than US\$2.00 for ten (10) or more consecutive trading days, the Warrants will be accelerated and will expire on the 30th business day following the date of such notice.

Closing of the Offering was approved by the TSX Venture Exchange ("**TSXV**"), and the securities issued under the Offering will not be subject to a four-month and one-day statutory hold period. The Company intends to use the proceeds of the Offering as more specifically described in the Offering Document and for gout programs, general corporate and working capital purposes. In connection with the Offering, the Company paid an aggregate of \$12,264 in finder's fees and issued, in aggregate, 16,800 finder's warrants.

The securities have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

The issuance of 8,191 Units to an insider of the Company constitutes a "related party transaction" as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company relied on exemptions from the formal valuation and

minority shareholder approval requirements, respectively, as neither the fair market value of the Units nor the consideration for such Units, insofar as it involves the insider, exceeds 25 percent of the Company's market capitalization.

In other news, the non-brokered private placement that was announced on May 19, 2025 will not proceed.

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. 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. Additional information on XORTX is available at www.xortx.com.

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Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities laws. Such forward-looking statements or information are provided to inform the Company's shareholders and potential investors about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes (i) expectations regarding the Company's current and future financing plans; (ii) expectations concerning the Company's plans and objectives in respect of the Offering's gross proceeds; and (iii) expectations regarding the Company's business plans and operations. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information, but which may prove to be incorrect and are inherently subject to significant business, economic and competitive uncertainties, and contingencies. The material factors and assumptions used in preparing the forward-looking information contained herein include, among others, our ability to obtain additional financing; the accuracy of our estimates regarding expenses, future revenues and capital requirements; the success and timing of our preclinical studies and clinical trials; the performance of third-party manufacturers and contract research organizations; our plans to develop and commercialize our product candidates; our plans to advance research in other

kidney disease applications; and our ability to obtain and maintain intellectual property protection for our product candidates.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement. More detailed information about the risks and uncertainties affecting XORTX is contained under the heading "Risk Factors" in XORTX's Annual Report on Form 20-F 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.



Source: XORTX Therapeutics Inc.