



FOR IMMEDIATE RELEASE

TSX VENTURE: HTL

HAMILTON THORNE ANNOUNCES PARTIAL DEBENTURE CONVERSION

BEVERLY, MA and TORONTO, Ontario – June 27, 2019 - Hamilton Thorne Ltd. (TSX-V:HTL), a leading worldwide provider of precision instruments, consumables, software and services to the Assisted Reproductive Technologies (ART) and developmental biology research markets, today announced that the holders of convertible debentures issued in April 2017 in connection with its Gynemed acquisition, exercised their vested conversion rights, exchanging approximately US\$1.64 million of the outstanding principal amount for 3,402,838 common shares of Hamilton Thorne in accordance with the terms of the debentures. The remaining US\$2.0 million principal amount of debentures will be eligible for conversion at the option of the holders on the original three year maturity date of April 28, 2020. The debentures bear interest at 4.25%, and convert, at the option of the holder and subject to certain vesting conditions, at the 2017 fixed conversion price equal to the euro equivalent of Cdn \$0.63 per share.

About Hamilton Thorne Ltd. (www.hamiltonthorne.ltd)

Hamilton Thorne is a leading global provider of precision instruments, consumables, software and services that reduce cost, increase productivity, improve results and enable breakthroughs in Assisted Reproductive Technologies (ART) and developmental biology research markets. Hamilton Thorne markets its products and services under the Hamilton Thorne, Gynemed and Embryotech Laboratories brands, through its growing sales force and distributors worldwide. Hamilton Thorne's customer base consists of fertility clinics, university research centers, animal breeding facilities, pharmaceutical companies, biotechnology companies, and other commercial and academic research establishments.

Neither the TSX Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the exchange), accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict including the risk that the Company may not be able to obtain the necessary regulatory approvals, as applicable. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com

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