

FOR IMMEDIATE RELEASE

TSX VENTURE: HTL



HAMILTON THORNE ANNOUNCES FULL CONVERSION OF OUTSTANDING DEBENTURES

BEVERLY, MA and TORONTO, Ontario – April 28, 2020 – Hamilton Thorne Ltd. (TSX-V: HTL), a leading provider of precision instruments, consumables, software and services to the Assisted Reproductive Technologies (ART), research, and cell biology markets, today announced that, in accordance with their terms, the holders of convertible debentures issued in April 2017 in connection with its Gynemed acquisition, exercised their final vested conversion rights in full, exchanging approximately US\$1.9 million of outstanding principal amount of the convertible debentures for 4,159,028 common shares of Hamilton Thorne. In addition, the Company has paid the holders of the convertible debentures a total of approximately US\$388 thousand, representing the simple interest accrued at 4.25% on the total amount of debentures from the date of issuance.

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), research, and cell biology markets. Hamilton Thorne markets its products and services under the Hamilton Thorne, Gynemed, Planer, 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. 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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