Helius Medical Technologies, Inc. Appoints Antonella Favit-Van Pelt, M.D., Ph.D. as Chief Medical Officer

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NEWTOWN, Pa., July 08, 2021 (GLOBE NEWSWIRE) -- Helius Medical Technologies, Inc. (Nasdaq:HSDT) (TSX:HSM) ("Helius" or the "Company"), a neurotech company focused on neurological wellness, today announced the appointment of Antonella Favit-Van Pelt, M.D., Ph.D. to the position of Chief Medical Officer.

"I am very pleased to welcome Dr. Favit-Van Pelt to Helius, who joins our team with a clinical and academic background in Neurology, as well as 20 years of experience advising and leading medical programs for healthcare companies – including both large, globally-diversified corporations and smaller, earlier-stage companies," said Helius CEO, Dane Andreeff. "I look forward to her future contributions as we continue our efforts to raise awareness of PoNS technology and its therapeutic benefits among clinicians, patients and payors in the U.S. market, while planning to enter the next phase of our clinical and regulatory strategy."

"Helius is breaking new ground in the field of neurology with its PoNS technology, which has great potential as a non-invasive, non-drug therapy for patients suffering from a variety of chronic and debilitating neurological conditions," said Dr. Favit-Van Pelt. "I am excited to join Helius on the heels of its first U.S. regulatory clearance in multiple sclerosis and look forward to continuing the Company's recent market development, clinical and regulatory progress."

Prior to joining Helius, Dr. Favit-Van Pelt led U.S. Medical Strategy for the Neurology program of H. Lundbeck A/S (LUN.CO, LUN DC, HLUYY), a global pharmaceutical company that specializes in the treatment of brain diseases, from 2018 to 2021. In this position, she oversaw the U.S. medical and life-cycle program activities related to therapies for movement disorders and epilepsy.

In 2013, Dr. Favit-Van Pelt founded Synaerion Therapeutics ("Synaerion") and, in 2016, its affiliate Thera Neuropharma, Inc. ("Thera"), two privately-held biotechnology companies developing a small molecule regenerative therapy and RNAi-based integrated technology platform for ALS and traumatic brain injury ("TBI"). She oversaw all aspects of Synaerion's and Thera's management and strategy as Chief Executive Officer, President & Chairwoman of the Board from 2014 to 2017 and she continues to serve as President & Chairwoman. In 2009, she founded StratMedica, LLC, a privately-held company designed to provide corporate clients with contract senior management support. As Principal of StratMedica from 2009 to 2016, she directed clinical development and medical programs for eight healthcare companies, including Johnson & Johnson (NYSE: JNJ) and Teva (NYSE: TEVA). Dr. Favit-Van Pelt served as Senior Director and Global Medical Lead at Shire Pharmaceuticals (Nasdaq: SPHG) from 2007 to 2008, as Director of Medical Strategy at Bristol-Myers Squibb (NYSE: BMY) from 2005 to 2007, and as Global Clinical Development Lead at GE Healthcare (formerly Amersham Health) from 2001 to 2005.

Dr. Favit-Van Pelt is a Board-certified neurologist who began clinical practice activity in 1994, with a focus on patients with rare neuromuscular disorders. She holds a graduate degree in Medicine and Surgery and a Ph.D. in Pharmacology from the School of Medicine and Surgery at the University of Catania, Italy.

As a material inducement to entering into employment with Helius, Dr. Favit-Van Pelt, who was not previously an employee or director of Helius, received options to purchase 18,000 shares of the Company's Class A common stock under Helius' Inducement Plan. The equity award under Helius' Inducement Plan was approved by the Company's independent directors in accordance with Nasdaq Listing Rule 5635(c)(4), which also requires a public announcement of equity awards that are not made under a stockholder approved equity plan.

The options awards have an exercise price of $16.45 per share, the closing price of Helius' Class A common stock on July 7, 2021, the date of the grant. The options have a ten-year term and vest over a period of four years, with 25% vesting per year on the anniversary date of grant, provided Dr. Favit-Van Pelt's employment is continuing on each such date, and subject to acceleration or forfeiture upon the occurrence of certain events as set forth in Dr. Favit-Van Pelt's option agreement.

About Helius Medical Technologies, Inc.

Helius Medical Technologies is a neurotech company focused on neurological wellness. The Company's purpose is to develop, license and acquire unique and non-invasive platform technologies that amplify the brain's ability to heal itself. The Company's first commercial product is the Portable Neuromodulation Stimulator (PoNS™). For more information, visit www.heliusmedical.com.

About the PoNS™ Device and PoNS Treatment™

The Portable Neuromodulation Stimulator (PoNS™) is an innovative non-surgical device, inclusive of a controller and mouthpiece, which delivers electrical stimulation to the surface of the tongue to provide treatment of gait deficit. The PoNS device is indicated for use in the United States as a short term treatment of gait deficit due to mild-to-moderate symptoms from multiple sclerosis ("MS") and is to be used as an adjunct to a supervised therapeutic exercise program in patients 22 years of age and over by prescription only. It is authorized for sale in Canada as a class II, non-implantable, medical device intended as a short term treatment (14 weeks) of gait deficit due to mild and moderate symptoms from MS, and chronic balance deficit due to mild-to-moderate traumatic brain injury ("mmTBI") and is to be used in conjunction with physical therapy. PoNS is an investigational medical device in the European Union ("EU") and Australia ("AUS"). It is currently under premarket review by the AUS Therapeutic Goods Administration.

Cautionary Disclaimer Statement:

Certain statements in this news release are not based on historical facts and constitute forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking statements are often

identified by terms such as “believe,” “continue,” “looking ahead,” “will,” “committed to,” “goal,” “expect,” “remain,” “hope” and similar expressions. Such forward-looking statements include, among others, statements regarding the Company’s future strategic and operational execution, the next phase of the Company’s market development activities, the Company’s ability to spread awareness of of PoNS technology, clinical and regulatory development plans for the PoNS device, and the timing and success of the Company’s commercialization efforts in the United States.

These statements involve substantial known and unknown risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those expressed or implied by such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include uncertainties regarding the Company’s capital requirements to achieve its business objectives, the impact of the COVID-19 pandemic, the Company’s ability to train physical therapists in the supervision of the use of the PoNS Treatment, the Company’s ability to secure contracts with rehabilitation clinics, the Company’s ability to obtain national Medicare coverage and to obtain a reimbursement code so that the PoNS device is covered by Medicare and Medicaid, the Company’s ability to build internal commercial infrastructure, market awareness of the PoNS device, future clinical trials and the clinical development process, manufacturing and supply chain risks, potential changes to the MCIT program, the product development process and FDA regulatory submission review and approval process, other development activities, ongoing government regulation, and other risks detailed from time to time in the “Risk Factors” sections of the Company’s Annual Report on Form 10-K for the year ended December 31, 2020, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 and its other filings with the United States Securities and Exchange Commission and the Canadian securities regulators, which can be obtained from either at www.sec.gov or www.sedar.com.The reader is cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements except to the extent required by law.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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