PolarityTE(TM) Inc. Announces Completion of Merger and Acquires Important Intellectual Property for Regenerative Medicine Programs

SALT LAKE CITY, UT -- (Marketwired) -- 04/07/17 -- PolarityTE™, Inc., (NASDAQ: COOL) today announced the completion of a previously announced merger. The Company will continue to trade under the NASDAQ symbol COOL.

Denver Lough, Chairman and Chief Executive Officer of Polarity, stated, "We are thrilled and excited to announce the completion of this merger, which we believe dramatically propels the future development of PolarityTE™. Numerous parties have dedicated tremendous amounts of work bringing this merger to fruition with the goal of making the vision of PolarityTE™ a reality. With a core team in place, and the acquired intellectual property, we intend to continue to grow our abilities and rapidly expand our portfolio while we seek to build this company in a radically new way, with the perspective of medical providers and patients driving our development -- a company built by surgeons for surgeons and their patients. Our regenerative medicine platform offers a solution to a host of unanswered problems, which we plan to use as a stepping stone to initiating change throughout medicine as a whole. We plan to lead the industry by setting an example."

John Stetson, Chief Financial Officer and Director of Polarity, said, "We are thrilled to have brought this new technology to our company whose entirely new concept in tissue engineering will revolutionize the future of regenerative medicine with it's potential to regrow fully functional skin, bones, muscle, and nerve. I am confident their world class management and clinical advisory will make Polarity the name in autologous tissue engineering and tackle many critical unmet medical needs."

The Company was represented by Harvey Kesner of Sichenzia Ross Ference Kesner, LLP.

About PolarityTE™, Inc.
PolarityTE™, Inc. is the owner of a novel regenerative medicine and tissue engineering platform developed and patented by Denver Lough MD, PhD. This radical and proprietary technology employs a patients' own cells for the healing of full-thickness functionally-polarized tissues. If clinically successful, the PolarityTE™ platform will be able to provide medical professionals with a truly new paradigm in wound healing and reconstructive surgery by utilizing a patient's own tissue substrates for the regeneration of skin, bone, muscle, cartilage, fat, blood vessels and nerves. It is because PolarityTE™ uses a natural and biologically sound platform technology, which is readily adaptable to a wide spectrum of organ and tissue systems, that the company and its world-renowned clinical advisory board,
are poised to drastically change the field and future of translational regenerative medicine. More information can be found online at www.polarityte.com.

**Forward Looking Statements**

Certain statements contained in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements contained in this release relate to, among other things, the Company's ongoing compliance with the requirements of The NASDAQ Stock Market and the Company's ability to maintain the closing bid price requirements of The NASDAQ Stock Market on a post reverse split basis. They are generally identified by words such as "believes," "may," "expects," "anticipates," "should" and similar expressions. Readers should not place undue reliance on such forward-looking statements, which are based upon the Company's beliefs and assumptions as of the date of this release. The Company's actual results could differ materially due to risk factors and other items described in more detail in the "Risk Factors" section of the Company's Annual Reports and other filings with the SEC (copies of which may be obtained at www.sec.gov). Subsequent events and developments may cause these forward-looking statements to change. The Company specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.

Contact:
John Stetson
investorrelations@polarityte.com
385-237-2365

Source: PolarityTE, Inc.