

# Profound Medical Corp. Completes Previously Announced \$17.4 Million Bought Deal Offering of Common Shares

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

TORONTO, Nov. 14, 2016 (GLOBE NEWSWIRE) — Profound Medical Corp. (“Profound” or the “Company”) (TSX-V:PRN) today announced that it has completed its previously announced bought deal offering of 15,820,000 common shares of the Company (“Common Shares”) at a price of \$1.10 per Common Share (the “Offering”) for gross proceeds of approximately \$17.4 million. The Offering was completed through a syndicate of underwriters led by GMP Securities L.P., and including Echelon Wealth Partners Inc. and Mackie Research Capital Corp.

The Common Shares were offered by way of a short form prospectus in all of the provinces of Canada as well as in the United States under applicable registration statement exemptions. The Company intends to use the net proceeds from the Offering (a) to support certain costs and expenses of the TACT Pivotal Clinical Trial; (b) for ongoing expansion of infrastructure to execute on European sales and marketing plans; and (c) for general corporate purposes, including working capital.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press 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 State in which such offer, solicitation or sale would be unlawful.

## **About Profound Medical Corp.**

The Profound team is committed to the effort to achieve a new therapeutic standard in prostate cancer. For the millions of men currently living with prostate cancer, and the thousands more who are diagnosed with it every year, current treatment options often mean having to make difficult choices based on potential side effects that can significantly impact quality of life. The Company’s mission is to profoundly change the standard of care by creating a tomorrow where clinicians can confidently ablate cancerous prostate tissue with precision, while actively protecting critical anatomy from potential side effects; a tomorrow where patients have access to a safe, fast and effective treatment option, so they can quickly return to their daily lives.

Established in 2008, Profound is commercializing a novel technology, TULSA-PRO™, which combines real-time Magnetic Resonance Imaging with transurethral, robotically-driven therapeutic ultrasound and closed-loop thermal feedback control that is designed to provide precise ablation of the prostate while simultaneously protecting critical surrounding anatomy from potential side effects.

TULSA-PRO™ is CE Marked and Profound is sponsoring a multicenter, prospective FDA-registered clinical trial, TACT, which is designed to further demonstrate the safety and effectiveness of this innovative technology.

### **Forward Looking Statements**

This release includes forward-looking statements regarding Profound and its business which may include, but is not limited to, the expectations regarding the efficacy of Profound's technology in the treatment of prostate cancer. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of Profound. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the pharmaceutical industry, economic factors, the equity markets generally and risks associated with growth and competition. Although Profound has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Profound undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For investor or media inquiries, please contact:

Steven Kilmer  
Investor Relations  
Profound Medical Corp.  
skilmer@profoundmedical.com  
T: 647.872.4849

Rashed Dewan  
Vice President, Finance  
Profound Medical Corp.  
T: 647.476.1350