

FOR IMMEDIATE RELEASE

TSX VENTURE: HTL



**HAMILTON THORNE ANNOUNCES 135% REVENUE GROWTH
FOR THE QUARTER ENDED JUNE 30, 2017**

Over 100% Revenue and 350% Adjusted EBITDA Growth for the Six-Month Period

BEVERLY, MA and TORONTO, Ontario – August 23, 2017 - Hamilton Thorne Ltd. (TSX-V:HTL), a leading global provider of precision instruments, consumables, software and services to the Assisted Reproductive Technologies (ART) and developmental biology research markets, today reported operational and financial results for the quarter and six-months ended June 30, 2017.

Sales increased 135% to \$5.6 million for the quarter and 101% to \$8.9 million for the six months ended June 30, 2017, primarily due to a full quarter of contribution from the acquisition of Embryotech Laboratories quality control testing services and assay business, and two months of revenues from the acquisition of Gynemed GmbH & Co. KG. Net income for the six-months ended June 30, 2016 increased 200% to \$436 thousand. Net income for the quarter ended June 30, 2017 decreased 75% to \$31 thousand. Net income was negatively affected by \$560 thousand for the three-months (\$615 thousand for the six-months) ended June 30, 2017 of one-time acquisition expenses directly related to the Gynemed acquisition.

Adjusted EBITDA increased 377% to \$1.4 million and 358% to \$2.2 million for the three- and six-month periods. Cash flow generated from operations was \$295 thousand, and total cash at quarter end was \$5.3 million versus \$1.9 million at December 31, 2016.

David Wolf, President and Chief Executive Officer stated, "Sales into the In Vitro Fertilization (IVF) clinic market grew dramatically, primarily driven by the contribution from our acquired businesses, augmented by continued strong performance in our laser products line. Sales into the animal breeding and research markets increased for both the three- and six- months ended June 30, 2017. Our margins were off slightly versus the prior year periods due to product mix, particularly the increase in somewhat lower margin distributed product sales, partially offset by increases in higher margin consumables and quality control testing services sales."

Statements of Operations:	Three and Six-Month Periods Ending June 30			
	Three Months		Six Months	
	2017	2016	2017	2016
Sales	\$5,602,785	\$2,387,972	\$8,887,946	\$4,417,797
Gross profit	3,389,301	1,513,325	5,627,212	2,806,335
Operating expenses	2,942,376	1,323,877	4,690,312	2,540,972
Net income	30,674	122,025	435,911	145,172
Adjusted EBITDA	1,412,689	296,035	2,164,003	472,057
Basic earnings per share	\$0.000	\$0.002	\$0.005	\$0.002
Diluted earnings per share	\$0.000	\$0.002	\$0.005	\$0.002

All amounts are in US dollars, unless specified otherwise, and results, with the exception of Adjusted EBITDA, are expressed in accordance with the International Financial Reporting Standards ("IFRS").

Mr. Wolf added, "We are extremely pleased with the progress we are making on our acquisition program. We are already seeing positive results from planned sales, marketing and product synergies from the Gynemed

acquisition as we work on expanding Gynemed product offerings into additional international markets and increasing European sales of existing Hamilton Thorne products. Our strategy to broaden our offerings of products and services through strategic acquisitions of both operating companies and established product lines continues to be a major focus. We are actively working on completing additional acquisitions with a goal of completing one or more meaningful acquisitions every twelve to eighteen months.”

The Company reported that operating expenses were generally in line with expectations, reflecting added expenses from acquisitions and continued investment in R&D, staffing, sales and marketing.

The Company will hold a conference call Thursday, August 24, 2017, at 8:30 a.m. EDT to review highlights of its quarterly results. All interested parties are welcome to join the conference call by dialing toll free 1-855-223-7309 in North America, or 647-788-4929 from other locations, and requesting Conference ID 72072012. A recording of the call will be available on Hamilton Thorne’s website no later than two business days after the call.

Financial statements and accompanying Management Discussion and Analysis for the periods are available on www.sedar.com and the Hamilton Thorne website.

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

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 Toronto 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.

The Company has included earnings before interest, income taxes, depreciation, amortization, share-based compensation expense, changes in fair value of derivatives and identified acquisition costs related to completed transactions (“Adjusted EBITDA”) as a non-IFRS measure, which is used by management as a measure of financial performance. See section entitled “Use of Non-IFRS Measures” and “Results of Operations” in the Company’s Management Discussion and Analysis for the periods covered for further information and a reconciliation of Adjusted EBITDA to Net Income.

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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