



Capstone Therapeutics Corp. Announces Results of Annual Meeting

Topic: Shareholder Meeting

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ALSIP, IL / ACCESSWIRE / March 7, 2023 / Capstone Therapeutics Corp. (OTCQB: CAPS) ("the Company")

The Annual Meeting of Stockholders of Capstone Therapeutics Corp., a Delaware corporation, was held on **Thursday, March 2, 2023**, by request of the majority shareholder, for the following purposes:

- (1) To elect three directors as Class III Directors to serve until the Annual Meeting of Stockholders to be held in the year 2026, or until a successor is elected and qualified; and
- (2) To ratify the appointment of GBQ Partners, LLC, as the Company's independent registered public accounting firm for the fiscal years ending December 31, 2022 and December 31, 2023.

Stockholders of record at the close of business on February 28, 2023 were entitled to vote at the meeting and at any adjournment or postponement thereof.

The Company currently has a shareholder, BP Peptides, LLC, that owns or has majority voting control of 121,774 shares (77.26%) of the Company's outstanding Common Stock.

In accordance with the first paragraph of Section 9 of the Amended and Restated Certificate of Incorporation of the Company, BP Peptides, LLC has requested that the Company accept its written notice to hold the Annual Meeting in a consent voting format and to waive other requirements of shareholder notice and physical or proxy voting procedures and to accept their written consent to take the following actions, and the Company's Board of directors has accepted that request.

By written consent of BP Peptides, LLC, three directors, John M. Holliman, III, Matthew E. Lipman and Frederic J. Feldman, who are currently Class III Directors of the Company, were elected at the Annual Meeting to serve as Class III Directors until the Annual Meeting of Stockholders to be held in the year 2026, or until a successor is elected and qualified.

By written consent of BP Peptides, LLC, GBQ Partners, LLC was ratified as the Company's independent registered public accounting firm for the fiscal years ending December 31, 2022, and December 31, 2023.

No other matters were submitted or discussed at the Annual Meeting.

Please see the Company's Annual Report filed with the OTCQB Markets for further information.

About Capstone Holding Corp.

Capstone Therapeutics was a biotechnology company committed to developing novel therapeutic peptides aimed at helping patients with under-served medical conditions. The drug development business has been discontinued. The Company's primary business activity going forward will be the operations of TotalStone, LLC, a construction materials company, and managing its equity interest in Diamond Products, LLC through its ownership of Capstone Beta, LLC, a member of Diamond Products Holdings, LLC.

Capstone's corporate headquarters is located in Alsip, Illinois. For more information, please visit the Company's website: www.capstonethx.com.

FOR FURTHER INFORMATION:

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Statements in this press release or otherwise attributable to Capstone regarding our business that are not historical facts are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted results. These risks include the factors discussed in our Annual Report for the fiscal year ended December 31, 2020, and other documents we filed with the U.S. Securities and Exchange Commission or OTCQB Markets.

SOURCE: Capstone Therapeutics Corp.