

Guardion Announces Virtual Annual Meeting of Stockholders

Annual stockholder meeting scheduled for Thursday, October 29, 2020

San Diego, California, Sept. 11, 2020 (GLOBE NEWSWIRE) -- Guardion Health Sciences, Inc. ("Guardion" or the "Company") (NASDAQ: GHSI) announced that due to the public health concerns related to COVID-19 and to support the health and safety of its stockholders, employees and communities, it will provide virtual attendance at its 2020 Annual Meeting of Stockholders. The Company also filed definitive proxy materials with the Securities and Exchange Commission in connection with the Annual Meeting on September 8, 2020.

The Annual Meeting will be held on Thursday, October 29, 2020, at 10:00 a.m. Pacific Time in a virtual format at <https://www.issuereirect.com/virtual-event/ghsi>. Guardion stockholders as of the close of business on September 1, 2020, are entitled to attend and to vote at the Annual Meeting. On or about September 10, 2020, the Company began mailing to each stockholder a Notice of Internet Availability of Proxy Materials containing instructions on how to access and review the proxy materials, including the proxy statement and the Company's annual report, on the internet and how to access an electronic proxy card to vote. Due to restrictions and guidelines on public gatherings issued by California authorities, any record stockholder who wishes to attend the Annual Meeting may only attend virtually.

There are four matters scheduled for a vote at the Annual Meeting all as more fully described in the proxy materials: (1) to elect five (5) members to the Company's board of directors; (2) to ratify the appointment of the Company's independent registered public accounting firm; (3) to approve an amendment to the Company's Equity Incentive Plan to increase the number of shares issuable thereunder to 10,000,000 shares from 3,000,000 shares; and (4) to extend the previously-granted discretionary authority of the Company's board of directors to amend the Company's certificate of incorporation to effectuate a "reverse stock split," at a specific ratio within a range of no split to a maximum of a one-for-thirty (1-for-30) split, from the current authorization date of December 5, 2020 to within one year of the date the new proposal is approved by stockholders, without limiting the existing authority previously delegated to the board of directors (the "Reverse Stock Split Proposal").

In connection with the Reverse Stock Split Proposal, the Company has until November 30, 2020 to regain compliance with NASDAQ Listing Rule 5550(a)(2) regarding the required minimum \$1.00 bid price of its common stock. The Reverse Stock Split Proposal would provide the board of directors additional time to determine whether or not to implement a reverse stock split to increase the per share price of the Company's common stock in order to regain compliance with the NASDAQ Rule.

The Company's board of directors unanimously recommends that stockholders vote "FOR" each of the proposals.

Whether or not stockholders plan to virtually attend the Annual Meeting, we strongly urge you to vote and submit your proxy in advance of the Annual Meeting by one of the methods described in the Annual Meeting proxy materials. Further information regarding virtual attendance and participation through the online platform can be found in the Annual Meeting proxy materials.

About Guardion Health Sciences, Inc.

Guardion is a specialty health sciences company (i) that develops medical foods and medical devices in the ocular health marketplace and (ii) that is developing nutraceuticals that the Company believes will provide medicinal and health benefits to consumers. Information and risk factors with respect to Guardion and its business, including its ability to successfully develop and commercialize its proprietary products and technologies, may be obtained in the Company's filings with the SEC at www.sec.gov.

Forward-Looking Statement Disclaimer

With the exception of the historical information contained in this news release, the matters described herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. These statements involve unknown risks and uncertainties that may individually or materially impact the matters discussed herein for a variety of reasons that are outside the control of the Company, including, but not limited to, the Company's ability to raise sufficient financing to implement its business plan, the impact of the COVID-19 pandemic on the Company's business, operations and the economy in general, and the Company's ability to successfully develop and commercialize its proprietary products and technologies. Readers are cautioned not to place undue reliance on these forward-looking statements, as actual results could differ materially from those described in the forward-looking statements contained herein. Readers are urged to read the risk factors set forth in the Company's filings with the SEC, which are available at the SEC's website (www.sec.gov). The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations Contact:

MKR Investor Relations, Inc.

Todd Kehrl

E-mail: ghsi@mkr-group.com

