

FOR IMMEDIATE RELEASE

TSX VENTURE: HTL



HAMILTON THORNE ANNOUNCES THIRD QUARTER RESULTS

TORONTO, Ontario – November 24, 2009 - Hamilton Thorne Ltd. (TSX-V: HTL), formerly Calotto Capital Inc., a leading provider of advanced laser systems and instruments for the stem cell research and fertility clinic markets, today reported operational and financial results for the third quarter ended September 30, 2009.

Q3 2009 Highlights

- Revenue was \$1.46 million compared with \$1.43 million in Q3 2008
- Gross profit margin was 66.3 percent compared with 66.1 percent in Q3 2008
- Net loss reduced to \$148,000 compared to \$283,000 in Q3 2008
- Launched Staccato, an advanced laser system for the automated processing of stem cell colonies to enhance purity and scale-up
- Two new peer-reviewed scientific articles published in Nature by customers that reference Hamilton Thorne instruments as part of the research methods
- New customers include Weill Cornell Medical Center and an additional lab within the University of California

“With our recent public listing complete, we have embarked on this next stage of our corporate strategy with a focus on sales and marketing of our existing Zilos-tk[®] and XYClone[®] products and generating traction for our recently launched Staccato laser instrument,” said Meg Spencer, Chief Executive Officer of Hamilton Thorne Ltd. “While we anticipate our results will continue to reflect the quarter to quarter variability of the business at this stage, we are confident in our long-term prospects as a pre-eminent supplier of the instruments and tools necessary for the exciting field of stem cell research. Staccato is a great example our innovative product offering that targets this growing market. It enhances the scale-up of pure stem cell colonies by providing researchers with an instrument that facilitates the process of separating undesirable stem cells from a colony in scale-up. Our direct sales team is now introducing the benefits of Staccato, including the reduction in procedure time and the elimination of contamination and damage to cells, to key opinion leaders in the stem cell research community.”

Financial Results

As the financial results relate to a period preceding the completion of Hamilton Thorne’s Qualifying Transaction, these results represent the performance of Hamilton Thorne, Inc. on a standalone basis, and should be read in conjunction with Calotto’s financial statements for the three-month period ended July 31, 2009 and its Filing Statement relating to the Qualifying Transaction.

All amounts are in US dollars, unless specified otherwise, and results expressed in accordance with U.S. Generally Accepted Accounting Principles (U.S. GAAP).

For the three-month period ended September 30, 2009, the Company recorded revenue of \$1,463,000, compared with \$1,426,000 for the same period last year. For the nine-month period ended September 30, 2009, revenue was \$3,598,000 compared to \$4,102,000 for the corresponding period last year.

For the three-month period ended September 30, 2009, total operating expenditures were \$1,043,000, compared with \$1,150,000 for the same period last year. For the nine-month period ended September 30, 2009, total operating expenditures were \$3,092,000 compared with \$3,390,000 for the corresponding period in 2008.

Research and development (R&D) expenses for the three-month period ended September 30, 2009 were \$193,000, compared with \$205,000 for the same period last year. R&D expenses for the nine-month period in

2009 were \$590,000, compared with \$613,000 for the corresponding period in 2008. Sales and marketing expenses for the three-month period ended September 30, 2009 were \$524,000, compared with \$580,000 for the same period last year. Sales and marketing expenses for the nine-month period ended September 30, 2009 were \$1,434,000, compared with \$1,693,000 for the corresponding period in 2008. General and administrative expenses for the three-month period ended September 30, 2009 were \$326,000, compared with \$365,000 for the same period last year. General and administrative expenses for the nine-month period ended September 30, 2009 were \$1,067,000, compared with \$1,085,000 for the corresponding period last year.

Net loss for the three-month period ended September 30, 2009, totalled \$148,000, compared with \$283,000 for the corresponding period in 2008. For the nine-month period ended September 30, 2009, net loss was \$983,000, compared with \$1,001,000 for the corresponding period last year.

As at September 30, 2009, the Company's cash and cash equivalents amounted to \$46,000.

Subsequent to the end of the quarter, the Company completed a qualifying transaction on October 28, 2009 and concurrently with the merger, completed financings relating to a Private Placement and debt conversion, in the gross amount of CDN\$2,200,000. Upon the Exchange's issuance of its Final Exchange Bulletin approving the qualifying transaction, the Company ceased to be a Capital Pool Company, and its trading symbol on the TSX-Venture is now "HTL".

The financial statements are available on www.sedar.com.

About Hamilton Thorne Ltd.

Hamilton Thorne's advanced laser systems and instruments are rapidly emerging as the dominant products to facilitate precise procedures in the stem cell research and fertility clinic markets. Hamilton Thorne's lead products, the ZILOS-tk and XYClone laser systems, attach to standard inverted microscopes and operate as robotic micro-surgeons, significantly reducing time and increasing efficiency in key in-vitro fertilization, stem cell, embryo, reproductive toxicology and living cell procedures.

Hamilton Thorne's growing customer base includes pharmaceutical companies, biotechnology companies, fertility clinics, university research centers and other commercial and academic research establishments worldwide. Current customers include world-leading research labs such as Harvard University, MIT, Yale, DuPont, Monsanto, Charles River Labs, Jackson Labs, Merck, Novartis, Pfizer, Oxford University and Cambridge.

Neither the 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.

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. 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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Financial results included below:

Hamilton Thorne, Inc.

Balance Sheets (Unaudited and in US \$)

	September 30, 2009	December 31, 2008
Assets		
Current assets:		
Cash	\$ 46,470	\$ 5,029
Accounts receivable, less allowance for doubtful accounts of \$10,000 at September 30, 2009 and \$5,000 at December 31, 2008	850,081	958,239
Inventories, net	504,801	633,212
Prepaid expenses and other current assets	40,852	45,161
Note receivable, officer	23,599	22,963
Total current assets	1,465,803	1,664,604
Property and equipment, net	114,322	131,920
Other assets	509,945	116,881
Total assets	\$ 2,090,070	\$ 1,913,405
Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Deficit		
Current liabilities:		
Notes payable, banks	\$ -	\$ 4,970,000
Notes payable, shareholder	25,000	25,000
Notes payable, officers	55,964	56,069
Notes payable, other	8,028	-
Accounts payable, trade	1,274,979	743,203
Accrued expenses and other current liabilities	385,618	350,348
Current portion of obligations under capital lease	5,888	5,888
Deferred revenue	30,027	22,382
Total current liabilities	1,785,504	6,172,890
Subordinated notes payable	525,000	-
Notes payable, banks	5,000,000	-
Obligation under capital lease	9,362	14,725
Total liabilities	7,319,866	6,187,615
Commitments and contingencies		
Series C-2 redeemable convertible preferred stock , \$.01 par value: 5,809 shares authorized, issued and outstanding at (liquidation value of \$3,712,708)	2,087,584	1,990,078
Stockholders' deficit:		
Preferred stock, 33,622 shares authorized		
Series A convertible, \$.01 par value: 6,243 shares authorized, issued and outstanding (liquidation value of \$2,193,478)	1,150,039	1,150,039
Series B convertible, \$.01 par value: 8,676 shares authorized, issued and outstanding (liquidation value of \$7,267,278)	11,180,413	11,180,413
Series C-1 convertible, \$.01 par value: 12,894 shares authorized and 11,789 shares issued and outstanding (liquidation value of \$10,740,497)	5,294,768	5,294,768
Common stock, \$.01 par value, voting, 166,378 shares authorized and 8,500 shares issued and outstanding	85	85
Additional paid-in capital	2,878,682	2,948,408
Accumulated deficit	(27,821,367)	(26,838,001)
Total stockholders' deficit	(7,317,380)	(6,264,288)
Total liabilities, redeemable convertible preferred stock and stockholders' deficit	\$ 2,090,070	\$ 1,913,405

Hamilton Thorne, Inc.

Statements of Operations and Deficit (Unaudited and in US \$)

<i>Nine and three months ended September 30,</i>	Nine Months		Three Months	
	2009	2008	2009	2008
Revenues	\$3,597,533	\$4,101,593	\$1,463,109	\$1,426,310
Cost of revenues	1,316,211	1,492,646	493,138	483,388
Gross profit	2,281,322	2,608,947	969,971	942,922
Operating expenses:				
Research and development	590,293	612,757	192,596	204,887
Selling and marketing	1,434,464	1,692,518	524,460	580,058
General and administration	1,067,305	1,084,750	325,652	365,175
Total operating expenses	3,092,062	3,390,025	1,042,708	1,150,120
Loss from operations	(810,740)	(781,078)	(72,737)	(207,198)
Interest (expense) income:				
Interest expense	(173,262)	(221,024)	(75,161)	(76,511)
Interest income	636	998	214	303
Total interest expense, net	(172,626)	(220,026)	(74,947)	(76,208)
Loss from continuing operations	(983,366)	(1,001,104)	(147,684)	(283,406)
Loss from discontinued operations	-	(26,258)	-	-
Net loss	\$(983,366)	\$(1,027,362)	\$(147,684)	\$(283,406)
Deficit, beginning of period	(26,838,001)	(25,747,979)	(27,673,683)	(26,517,002)
Spin-off of molecular biology business	-	(25,067)	-	-
Deficit, end of period	\$(27,821,367)	\$(26,800,408)	\$(27,821,367)	\$(26,600,408)

Hamilton Thorne, Inc.

Statements of Cash Flows (Unaudited and in US \$)

<i>Nine and three months ended September 30,</i>	Nine Months		Three Months	
	2009	2008	2009	2008
Cash flows from operating activities:				
Net loss	\$(983,366)	(1,027,362)	(147,684)	(283,406)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization	84,678	108,391	27,276	33,139
Share-based compensation expense	27,780	29,200	8,330	9,700
Changes in operating assets and liabilities:				
Accounts receivable	108,158	409,521	(367,418)	193,048
Inventories	128,411	60,863	122,638	24,458
Prepaid expenses and other current assets	3,673	38,415	11,835	22,505
Other assets	(402,127)	(7,771)	(392,725)	(5,059)
Accounts payable, trade	531,776	1,406	553,362	2,710
Accrued expenses and other current liabilities	35,270	(331,365)	(10,677)	(42,479)
Deferred revenue	7,645	4,127	11,000	1,931
Net cash used in operating activities	(458,102)	(714,575)	(184,063)	(43,453)
Cash flows from investing activities:				
Purchase of property and equipment	(58,017)	(135,982)	-	-
Net cash used in investing activities	(58,017)	(135,982)	-	-
Cash flows from financing activities:				
Proceeds from notes payable, banks	140,000	738,113	10,000	180,000
Principal payments on notes payable, banks	(110,000)	-	-	-
Proceeds from subordinated notes payable	525,000	-	225,000	-
Proceeds from notes payable, other	17,714	44,107	-	-
Principal payments on notes payable, other	(9,686)	(14,828)	(5,858)	(22,158)
Principal payments on obligations under capital leases	(5,363)	(3,740)	(1,535)	(1,293)
Principal payments on notes payable, officers	(105)	(979)	6	(833)
Principal payments on installment notes	-	(13,377)	-	(4,530)
Net cash provided by financing activities	557,560	907,178	227,613	151,186
Net increase in cash	41,441	56,621	43,550	107,733
Cash at beginning of period	5,029	52,998	2,920	1,886
Cash at end of period	\$46,470	\$109,619	\$46,470	\$109,619