



Asep Medical Holdings Inc.

Asep Medical Holdings Inc. Taking Actions for Revocation of Cease Trade Order

VANCOUVER, BC, May 10, 2022 (CNW) — **Asep Medical Holdings Inc. (“Asep Inc.” or the “Company”)** (CSE: **ASEP**) (OTCQB: **SEPSF**) announces that, due to unexpected delays in compiling the information required to prepare the Annual Filings due to: (i) a temporary lack of available resources with the Company’s auditors due to COVID-19 and staff changes; and (ii) incorporating the accounting of the Company’s wholly-owned subsidiary and two majority-owned subsidiaries, acquired in November 2021, it was unable to file its annual financial statements, management’s discussion and analysis and the required certifications (the “**Annual Filings**”) on or before the prescribed filing deadline of May 2, 2022, as required by National Instrument 51-102, *Continuous Disclosure Obligations* (“**NI 51-102**”) and NI 52-109, *Certification of Disclosure in Issuer’s Annual and Interim Filings*, respectively. As a result, the British Columbia Securities Commission has issued a Cease Trade Order (“**CTO**”) that has temporarily suspended the trading activities of the Company.

Management anticipates that it will be in a position to file the Annual Filings within the next 7-10 days. The CTO will be in effect until the Annual Filings are filed and a revocation order is issued. The Company confirms that it will comply with the alternative information guidelines included in NP 12-203 so long as the Annual Filings are outstanding.

ABOUT ASEP MEDICAL HOLDINGS INC.

Asep Inc. is dedicated to addressing antibiotic failure by developing novel solutions for significant unmet medical needs. The Company is a consolidation of two existing private companies (Sepset Biosciences Inc. and ABT Innovations Inc.) that are both in the advanced development of both proprietary diagnostic tools, enabling the early and timely identification of severe sepsis as well as broad-spectrum therapeutic agents to address multidrug-resistant biofilm infections.

Sepset Biosciences Inc. is developing a diagnostic technology that involves a patient gene expression signature that predicts severe sepsis, one of the significant diseases leading to antibiotic failure since antibiotics are the primary treatment for sepsis. Despite this, sepsis is responsible for nearly 20% of all deaths on the planet. The Sepset^{ER} test is a blood-based gene expression assay that is straightforward to implement, and results are obtained in about an hour in the emergency room or intensive care unit. This proprietary diagnostic technology differs from current



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diagnostic tests in enabling diagnosis of severe sepsis within 1-2 hours of first clinical presentation (i.e., in the emergency room), while other diagnostics only provide diagnosis after 24-36 hours. Asep Inc. believes this will enable critical early decisions to be made by physicians regarding appropriate therapies and reduce overall morbidity and mortality due to sepsis.

ABT Innovations Inc.'s peptide technology covers a broad range of therapeutic applications, including bacterial biofilm infections (medical device infections, chronic infections, lung, bladder, wound, dental, skin, ear-nose and throat, sinusitis, orthopaedic, etc.), anti-inflammatories, anti-infective immune-modulators and vaccine adjuvants.

FOR MORE INFORMATION, PLEASE CONTACT —

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FORWARD-LOOKING STATEMENTS

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include but are not limited to the Company's expectation that the Annual Filings will be within the next 7 to 10 days. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks, including the risk that the Annual Filings will not be filed by the projected date and that a revocation order may not be granted in a timely manner or at all (and including those risk factors identified in the ASEP Medical's prospectus dated November 9, 2021, and ASEP Medical's most recent Management Discussion & Analysis) available for review under the ASEP Medical's profile at www.sedar.com and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. ASEP Medical is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.