



Asep Medical Holdings Inc.

Asep Inc. Engages Aegis Capital Corporation for Listing on NASDAQ Stock Exchange

VANCOUVER, BC, May 30, 2023 (CNW) — **Asep Medical Holdings Inc. (“Asep Inc.” or the “Company”) (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8)** is very pleased to announce that it has engaged Aegis Capital Corporation (“Aegis”), a New York-based investment bank, as underwriter agent for a proposed listing on the NASDAQ Stock Exchange (the “Offering”).

The Offering is expected to consist of a sale of the minimum requirement needed to be listed on the NASDAQ exchange of Asep Inc.’s common shares. The structure of the Offering will be mutually agreed upon by Asep Inc. and Aegis. Aegis will act as underwriter for the Offering subject to customary conditions, completion of Aegis’s due diligence examination of Asep Inc. and its affiliates, listing approval by the NASDAQ Stock Exchange of the securities to be issued, and the execution of a definitive underwriting agreement between the Company and Aegis in connection with the Offering. The actual size of the Offering, the precise number of securities to be offered by Aegis Inc. and the offering price will be the subject of continuing negotiations between Asep Inc. and Aegis.

Founder, Chairman and CEO Dr. Robert E. W. Hancock commented, “We are very pleased to work with a leading investment bank like Aegis to list on the NASDAQ exchange. Listing on NASDAQ would give us a unique opportunity to expand our reach and visibility in the global marketplace to address unmet medical needs, such as Sepsis.”

ABOUT ASEP MEDICAL HOLDINGS INC.

Asep Medical Holdings Inc. (asepmedical.com) is dedicated to addressing the global issue of antibiotic failure by developing novel solutions for significant unmet medical needs in human medicine. The Company is a consolidation of three existing private companies, all with technology in advanced development — Sepset Biosciences Inc. (proprietary diagnostic tools to enable the early and timely identification of sepsis), ABT Innovations Inc. (broad-spectrum therapeutic agents to address multi-drug resistant biofilm infections), and SafeCoat Medical Inc. (an antibacterial peptide medical device coating technology).

Sepset Biosciences Inc. (sepset.ca) is in the final stages of preparation for clinical studies and commercialization of a diagnostic test that involves a patient gene expression signature that predicts the development of severe sepsis, one of the significant diseases leading to antibiotic failure since antibiotics are the primary initial treatment for



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sepsis. Sepsis was responsible for nearly 20% of all deaths on the planet in 2017 and essentially all deaths due to COVID-19 and other pandemics. The Sepset^{ER} test is a blood-based gene expression assay that is straightforward to implement, and results are obtained in about an hour after taking a blood sample in the emergency room or intensive care unit. This proprietary diagnostic technology differs from current diagnostic tests in enabling the diagnosis of severe sepsis within ~60 minutes of initiating the test. Bacterial culture, the gold standard, provides a diagnosis after ~15 hours but can be as long as three days. Asep Inc. believes its test will enable critical early decisions to be made by physicians regarding appropriate therapies and thus reduce overall morbidity and mortality due to sepsis.

ABT Innovations Inc.'s (abtinnovations.ca) peptide technology covers a broad range of therapeutic applications, including bacterial biofilm infections (dental, wound, sinusitis, skin, medical device infections, chronic infections, lung, bladder, ear-nose and throat, orthopaedic, etc.), anti-inflammatories, anti-infective immune-modulators and vaccine adjuvants. The company is in the pre-clinical development phase for the first three indications with promising data.

SafeCoat Medical Inc.'s (safecoatmedical.com) technology encompasses self-assembling polymers combined with conjugated antimicrobial peptides, which can be applied to various surfaces as antimicrobial and anti-fouling coatings. In particular, the invention relates to coatings that may be applied to multiple medical devices and implants and feasibility has been demonstrated in animal models. The company's expertise also encompasses the methods for manufacturing and applying these anti-bacterial coatings.

ABOUT NASDAQ

For more information about the NASDAQ Stock Exchange, visit the NASDAQ website at nasdaq.com.

ABOUT AEGIS CAPITAL CORPORATION

Aegis Capital Corporation ("Aegis") has been in the wealth management and investment banking business since 1984. Aegis is dedicated to providing corporate finance, strategic advisory and related services to public and private companies across multiple sectors and regions. Aegis also provides research and sales, and trading services to institutional investors. Aegis offers its investment representatives a conflict-free service platform and is able to provide a full range of products and services, including investment banking, wealth management, insurance,



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retirement planning, structured products, private equity, alternatives, equity research, fixed income and special purpose vehicles. aegiscapcorp.com

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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. These statements include but are not limited to the successful clinical testing of our Sepsis diagnostic test and its intended filing for regulatory approval; the Company not receiving regulatory approval as planned or at all; the undertaking of pre-clinical studies on our lead therapeutic, with the expectation that this will lead to fast-track clinical trials; the timeframe for diagnosis of sepsis with the company's products; the potential opportunities for the generation of revenue; the therapeutic benefits of the company's products; and other statements regarding the company's proposed business plans. Various assumptions were used in drawing conclusions or making the predictions contained in the forward-looking statements throughout this news release. 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 company's products may not perform as expected; that the company may not receive the requisite regulatory approvals or results of testing; the Company's testing of the products may not be successful and approvals may not be obtained in the estimated timelines or at all; the company may not be able to generate revenue from its products as expected or at all; the market for the company's products may not be as described in this news release; and various other risk factors identified in the Asep Medical Inc.'s prospectus dated November 9, 2021, and in the company's management discussion and analysis, available for review under the Company'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 Inc. is under no obligation, and expressly disclaims any intention or obligation, to update



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or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.