



Asep Medical Holdings Inc.

Asep Medical Holdings Inc. is Granted Patent Approval for its AI-based Sepsis Diagnostic Technology in the US

VANCOUVER, BC, November 24, 2023 (CNW) — Asep Medical Holdings Inc. (“Asep Inc.” or the “Company”) (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8) is pleased to announce that the Company’s AI-based sepsis diagnostic technology, called Sepset^{ER}™, has received successful patent approval in the United States. The Company received confirmation from its attorneys of its US Patent Application No. 16/279788, which has been subsequently validated in the US, representing 332 million people. This patent is in addition to the successful European and Australian patents awarded to the Company in November of 2022, which represent approximately 400 million people.

The US patent, granted on August 18, 2023, is exclusively licensed to Asep Inc.’s subsidiary Sepset Biosciences Inc. and validates the Company’s unique AI-based approach to sepsis diagnosis, a disease that globally causes more than 11 million deaths annually. Sepset^{ER}™ is a blood-based gene expression assay developed under the direction of leading UBC microbiologist and Asep Inc.’s Founder, Chair & CEO, Dr. Robert E. W. Hancock. The test enables earlier and faster risk assessment of sepsis and enables targeted treatment. Sepsis is also the cause of death in most patients with severe COVID-19.

The patents also provide a solid foundation for the Company’s business since the test is in advanced development and in preparation for formal clinical 510(k) studies in the United States. Since the Sepset^{ER} signature has already been validated and refined in more than 700 sepsis and severe COVID-19 patients to date, the Company is looking to duplicate this in a formal trial. In the diagnostics area, the 510(k) route involves a single clinical study that, if successful, will lead to approval by the US Food & Drug Administration (FDA). Once approved, the test will be marketed for use in emergency rooms and intensive care units worldwide, enabling physicians to make early informed decisions about patient care that will improve prognosis and survival.

The Sepset^{ER}™ test senses the dysfunctional immune response underlying sepsis when patients first enter the emergency room. The test is a blood-based gene expression assay that is straightforward to implement using equipment available in most hospital labs, and results are obtained in about 60-90 minutes. Current diagnostic tools deliver results after approximately 8-36 hours, often delaying the initiation of treatment. Sepset^{ER}™ is

designed to enable physicians to quickly predict how severe the disease will become and thus trigger urgent patient treatment.

CEO Dr. Robert E. W. Hancock stated, “Patents are the lifeblood of biotechnology companies like ours. This new patent in the US once again validates the novelty of our technology in major markets, which now represents over 700 million people.”

ABOUT ASEP MEDICAL HOLDINGS INC.

Asep Medical Holdings Inc. (www.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. (www.sepset.ca) is in the final stages of preparation for clinical studies and commercialization of an in vitro diagnostic test that involves a patient gene expression signature that helps assess the development of severe sepsis, one of the significant diseases leading to antibiotic failure since antibiotics are the primary initial treatment for 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 SepsetER test is a blood-based gene expression assay that is straightforward to implement, and results are obtained 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, enabling the risk assessment for progression to severe sepsis within ~60 minutes of initiating the test. Bacterial culture, the gold standard, provides results 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 (www.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 immunomodulators and vaccine adjuvants. The company is in the pre-clinical development phase with promising data for the first three indications.

SafeCoat Medical Inc.'s (www.safecoatmedical.com) technology encompasses anti-fouling 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.

FOR MORE INFORMATION, PLEASE CONTACT —

Chris Dallin, Marketing Director

ASEP Medical Holdings Inc.

E. chris@asepmedical.com

T. +1 (604) 362-3654

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 in vitro diagnostic test and its intended filing for regulatory market authorization; the Company not receiving regulatory market authorization 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 identification 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 market authorization or results of testing; the Company's testing of the products may not be successful and market authorization 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 or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.