



Asep Medical Holdings Inc.

Asep Joint Venture Company, SepSMART, obtains Business License and is Formally Registered in China

VANCOUVER, BC, April 5, 2024 (CNW) — **Asep Medical Holdings Inc. (“Asep” or the “Company”) (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8)** is very pleased to announce that its joint venture company with leading Chinese biotech company Sansure Biotech Inc. (“**Sansure**”), Hunan Sanway SepSMART Ltd. (“**SepSMART**”), which is based in Changsha, China, has obtained its business license and is now formally registered in China, which marks the final step for completion of the definitive joint venture agreement (the “JV Agreement”) signed on October 27, 2023.

Formal registration of SepSMART with the applicable regulatory body in China was a condition precedent of the JV Agreement and triggers the issuance of 3,000,000 performance warrants (the “**Performance Warrants**”) to Sansure or its designated nominees pursuant to the warrant purchase agreement, subject to the required approvals and compliance with applicable securities laws and stock exchange policies. Each Performance Warrant is exercisable into one common share of Asep at an exercise price of \$1.00 per common share for a period of one year from date of issuance. The Performance Warrants and underlying common shares are subject to a hold period expiring four months and one day from the date of issuance.

ABOUT SANSURE BIOTECH INC.

Sansure (www.sansureglobal.com) is an in-vitro diagnostic solution provider founded in Changsha, Hunan province, China, in 2008 with over 2,000 employees and a broad product portfolio. It is engaged in research and development, production and sales of diagnostic reagents and instruments. The company has more than ten years of experience in specialized diagnostic reagents, nucleic acid diagnostic instruments, complete lab solutions and lab chain services and offers solutions for molecular diagnosis that are compatible with most polymerase chain reaction (PCR) detection instruments and lab environments. Sansure listed on the Shanghai Stock Exchange’s STAR Market on 28 August 2020, raising RMB2.0 billion (c.US\$300 million), and as of 27 July 2022, had a market capitalization of approximately RMB17.5 billion (c.US\$2.6 billion). It was also one of the first molecular diagnostics companies to have its SARS-CoV-2 test kits approved in China, which are now sold to over 160 countries. Headquartered in Changsha, the company has built a new industrial park in Shanghai to facilitate its growth. The company has branches and affiliates in nearly 20 cities, including Beijing, Guangzhou, Chongqing and Xi’an.

ABOUT ASEPMEDICAL HOLDINGS INC.

Asep Medical Holdings Inc. (www.asepmedical.com) is dedicated to addressing the global issue of antibiotic failure



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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 Sepset^{ER} 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. Asep 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 immune-modulators 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.



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 ability of the joint venture to pursue commercialization of the Sepsis diagnostic testing kit in China. 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 joint venture may not be able to commercialize the diagnostic testing kit in China 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's public disclosure record, including without limitation the Company's management discussion and analysis, available for review under the Company's profile at www.sedarplus.ca and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Asep 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.