



Asep Medical Holdings Inc.

FOR IMMEDIATE RELEASE

Asep Medical Announces Offering of Convertible Debentures and Closing of Debt Settlement

VANCOUVER, BC, April 29, 2026 — **Asep Medical Holdings Inc. ("Asep" or the "Company") (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8)** announces that it intends to undertake a non-brokered private placement offering of unsecured convertible debentures (the "**Debentures**") to raise gross proceeds of CAD\$200,000 (the "**Offering**").

The principal sum of the Debentures will bear interest at the rate of 12% per annum and will mature on the date that is twelve (12) months from the date of issuance. The Company anticipates using the proceeds from the Offering for general working capital purposes.

Prior to maturity, the principal amount of the Debentures may be converted, at the option of the holder, into common shares of the Company (the "**Conversion Shares**") at a conversion price equal to the market price of the common shares on the closing date. The Debentures and Conversion Shares are collectively referred to herein as the "**Securities**".

Completion of the Offering will be subject to customary conditions, including receipt of all required regulatory approvals, including approval of The Canadian Securities Exchange (the "**CSE**"). The Securities will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws. The Company currently expects to complete the Offering on or before April 30th, 2026.

The Debentures will be offered pursuant to one or more prospectus exemptions set out under applicable securities laws and instruments, including National Instrument 45-106 – Prospectus Exemptions.

The Company is also pleased to announce that, further to its News Releases March 20, 2026, it has closed an agreement to settle CAD\$1,129,149.84 of outstanding debt (the "**Debt**"), effective April 24, 2026, relating to fees payable to certain creditors, directors, officers and advisors (the "**Debtors**") of the Company. The Company issued 4,704,791 common shares (the "**Settlement Shares**") to the Debtors at a deemed price per share of CAD\$0.24 to settle the Debt.

The issuance of the Settlement Shares are subject to the approval of the CSE. The Settlement Shares will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws and the policies of the CSE.



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The issuance of the Settlement Shares to the Debtors constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as some debtors are insiders of the Company. The Company is exempt from the formal valuation requirement in Section 5.4 of MI 61-101 in reliance on Section 5.5(a) of MI 61-101 as the fair market value of the Offering, insofar as it involves the insiders, is not more than 25% of the Company's market capitalization. Additionally, the Company is exempt from the minority shareholder approval requirement in Section 5.6 of MI 61-101 in reliance on Section 5.7(a) as the fair market value of the Offering, insofar as it involves the insiders, is not more than 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the closing of the Offering because the details of the insider participation were not finalized until closer to closing of the Offering and the Company wished to close the Offering as soon as practicable for sound business reasons.

ABOUT ASEP MEDICAL HOLDINGS INC.

Asep Medical is a standout biotechnology research and development company based in Victoria, BC, Canada. The Company possesses a valuable portfolio of global patents for innovative diagnostic and therapeutic medical technologies. These technologies were developed over the past decade at the University of British Columbia under the guidance of Dr. Robert E. W. Hancock, one of the world's foremost microbiologists. Asep holds a controlling interest in two private subsidiary companies — Sepset Biosciences (Asep's leading product, a sepsis diagnostic technology) and ABT Innovations (specializing in anti-biofilm technology). As the Company's patented innovations address unmet medical needs, it presents a unique investment opportunity for both retail and institutional investors.

The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

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,"



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“plans,” “continues,” “expects,” “projects,” “intends,” “believes,” “estimates,” “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, statements with respect to the details of the Offering, including the proposed size, timing and the expected use of proceeds and the receipt of regulatory approval for the Offering. 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 on the date the statements are made and are subject to a variety of risks, including the Company may not complete the Offering, the Offering may not be approved by the CSE, risks associated with the business of the Company, the risk that the Company’s products may not perform as expected, may not receive regulatory approvals, or may not generate revenue as anticipated. Additional risk factors are identified in the Asep Medical Holdings Inc. prospectus dated November 9, 2021, and in the Company’s management discussion and analysis, available for review under the Company’s profile at www.sedarplus.ca. Asep Medical Holdings Inc. undertakes no obligation to update or revise any forward-looking statements, except as required by applicable law.

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