



Asep Medical Holdings Inc.

FOR IMMEDIATE RELEASE

Asep Medical Announces Closing of Debt Settlement

VANCOUVER, BC, October 1, 2026 — **Asep Medical Holdings Inc. ("Asep" or the "Company") (CSE: ASEP) (OTCQB: SEPSF) (FSE: JJ8)** is pleased to announce that, further to its News Release of September 18, 2026, it has closed an agreement to settle CAD\$288,250 of outstanding debt (the "Debt"), effective September 25, 2026, relating to fees payable to certain creditors, directors, officers and advisors (the "Debtors") of the Company. The Company issued 2,882,500 common shares (the "Settlement Shares") to the Debtors at a deemed price per share of CAD\$0.10 to settle the Debt.

The issuance of the Settlement Shares is 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.

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 an investment issuer focused on investing into biotechnology research and development assets and is 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



Asep Medical Holdings Inc.

microbiologists. Asep holds a significant interest in two private 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 —

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," "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, the successful execution of the Company's business plan, the development, testing, and commercialization of its sepsis diagnostic test (Sepset), and other statements regarding the Company's proposed business plans and technologies. 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, may not receive regulatory approvals, or may not generate revenue as anticipated. Additional risk actors 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.