



GeneTether Therapeutics Inc. Announces Fiscal Year 2023 Financial Results and Reports on Corporate Highlights

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Vancouver, British Columbia – March 28, 2024 – GeneTether Therapeutics Inc. (together with its wholly-owned subsidiary GeneTether, Inc., “**GeneTether**” or the “**Company**”) (CSE: GTTX) announced today the filing of its audited financial statements for the fiscal year ending December 31, 2023, and reported on corporate highlights from 2023. All dollar amounts are presented in the United States dollar, unless otherwise noted. Complete financial statements along with the related Management’s Discussion and Analysis can be found under the Company’s profile on the SEDAR+ website at www.sedarplus.ca. SEDAR+ is the electronic filing system for disclosure documents of issuers across Canada.

Commenting on the Company’s financial status, CEO Roland Boivin said, “Due to our financial prudence during 2023, we maintain \$1,364,000 in cash reserves, as of December 31, 2023, which allows us to maintain flexibility regarding our potential next steps in the advancement of the Company.”

Corporate, R&D, and Intellectual Property

Despite the challenging global markets conditions in 2023, GeneTether continued to seek alternative assets while progressing its R&D of its proprietary GeneTether™ platform in a cost-effective manner:

- In October 2023, the Company appointed Dale Matheson Carr-Labonte LLP as its auditor for the year-ended December 31, 2023. The Company’s decision to change its auditors was based primarily on its desire to have a Canadian-based public audit firm and not on any dispute or disagreement with its prior auditors. Further, the Company provided an update on its strategic plan to identify alternative assets, as well as announced its agreement with the Chief Scientific Officer to acquire 10,421,974 shares from him for no consideration and cancel all his stock options.
- In May 2023, the Company announced the engagement of Mr. Gad Berdugo, Managing Partner of Explorium Capital LLC, as an advisor to explore strategic alternatives for its GeneTether™ platform technology. Mr. Berdugo, who served as the former Chief Business Officer of gene editing pioneer, Editas Medicine, Inc., brings more than 25 years of biotech corporate development, business development, strategy, and financial experience.
- In March 2023, the Company announced the results of a series of experiments conducted by a highly specialized contract research organization (“**CRO**”) that confirmed the efficacy of our GeneTether technology in binding Lacl-Cas9 fusion proteins to template DNA. This validation specifically highlights the high level of template binding efficiency of our GeneTether™ platform. Further, cell-based experiments, conducted internally as well as by third parties, confirmed that a GeneTether Lacl-Cas9 fusion protein retains the ability to recognize and cut DNA when compared to unmodified Cas9. These studies were performed using several cell types and gene targets.

- In February 2023, the Company announced the decision to scale back development of the GeneTether™ platform technology and explore strategic alternatives that will optimize shareholder value. This decision was mainly driven by the current state of the global capital markets, which are experiencing persistent weakness.

Financial Results

The Company's total assets as at December 31, 2023, were approximately \$1,411,000, including approximately \$1,364,000 in cash. Net and comprehensive loss for the year ended December 31, 2023, were approximately \$688,000 and \$662,000, respectively.

About GeneTether

GeneTether was founded to develop its proprietary platform technology, which was designed to increase the efficiency of DNA insertion into the genome for gene correction and complementation strategies. As previously announced, the Company has significantly scaled back its development of the GeneTether platform and is currently exploring strategic alternatives that will optimize shareholder value. .

For more information, visit www.genetether.com.

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Forward-Looking Disclaimer

This news release contains "forward-looking information" within the meaning of applicable securities laws in Canada. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "outlook", "prospects", "strategy", "intends", "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "occur" or "be achieved". In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

Forward-looking information in this document includes statements concerning the expectation that the Company will continue to seek alternative assets and/or strategic alternatives that can enhance shareholder returns and all other statements that are not statements of historical fact.

Although GeneTether believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of GeneTether to implement its business strategies; competition; the ability of GeneTether to obtain and retain all applicable regulatory approvals and other assumptions, risks and uncertainties, including those set forth under the heading "Risk Factors" in the Company's final prospectus dated March 21, 2022.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

The Canadian Securities Exchange nor its Regulation Service has approved nor disapproved the contents of this news release.