Verisante Technology, Inc. Announces RTO Update:
RTO Partner SunRegen Healthcare AG Closes Private Placement for $2.1 Million

VANCOUVER, BC, ACCESSWIRE, December 18, 2024, Verisante Technology, Inc. (TSX-V: VER.H) ("Verisante") announces that further to its news release dated October 31, 2024, SunRegen Healthcare AG ("SunRegen") has now closed the previously announced pre-RTO private placement.

As announced on August 12, 2024, Verisante entered into a binding Letter of Intent ("LOI") to acquire a 100% interest in SunRegen Healthcare AG ("SunRegen"), a Swiss pharmaceutical company. The proposed transaction is a Reverse Takeover ("RTO") pursuant to Policy 5.2 of the TSX Venture Exchange and the resulting issuer intends to qualify as a Tier 2 Life Sciences Issuer.

Pre-RTO Private Placement Closing

SunRegen has closed its previously announced private placement in the amount of CHF1,333,333.40 (equivalent to CAD$2,137,226 as of December 18, 2024) based on a pre-money valuation of CHF20,000,000. The price per share is equivalent to $0.80 per share in the resulting issuer post-RTO closing.

The investor has the right to subscribe up to an additional CAD$2,000,000 of common shares at the same price per share within 90 days of the closing of the proposed RTO, subject to TSX-V Exchange Policies and acceptance. If the RTO transaction does not close by May 31, 2025, then SunRegen will issue 92,835 common shares to the investor at an issue price of CHF0.10.

No finders' fees or commissions were paid by SunRegen in connection with the private placement. The transaction was approved by SunRegen's board of directors and shareholders. The proceeds will be used to fund the regulatory approval process for SBC003 as well as RTO transaction costs such as audit and legal fees. It is anticipated that except for transaction related costs, that the capital will be preserved until the RTO closing and combined with the concurrent financing, the details of which will be disclosed in a forthcoming update once terms have been finalized.

About SunRegen

SunRegen is a Basel, Switzerland based pharmaceutical company, incorporated under Swiss law, focused on the development of neurodegenerative related drugs. Currently, they are focusing on the development of their lead compound, SBC003, for the treatment of neuronal apoptosis-related diseases, starting with ophthalmic neurodegenerative diseases and gradually expanding to the treatment of CNS neurodegenerative diseases.

SunRegen intends to start in the ophthalmic field by applying for FDA drug approval for the treatment of Retinitis Pigmentosa (RP), and then expanding to the treatment of dry AMD and other degenerative diseases. Their leading drug candidate, SBC003, has demonstrated neuro-rescuing and neuroprotection through mouse and primate studies in-vitro & in-vivo experiments, and has the ability to treat neurodegenerative diseases by directly targeting the causes. SunRegen has been issued a patent for its SBC003 drug compound across eight countries including the US, China and Japan, and has two more international patent applications pending.

RP is a hereditary family disease. Patients usually catch this disease at a young age, and it is generally manifested as apoptosis of peripheral retinal rod cells. At present, Luxturna® (Voretigene Neparvovec) is the only approved RP Therapy to treat a small subset of patients with RPE65 mutations, accounting for 0.3%-1% of the total number of RP patients. The vast majority of RP patients cannot obtain effective treatment. Currently, there are approximately 2 million RP patients worldwide.

According to Data Bridge Market Research the global RP market was worth US$11.57 billion and forecast to grow at a CAGR of 7.3% to reach US$20.33 billion by 2029.

Approximately $6.3 million has already been invested in the development of SBC003, not including the pre-RTO private placement. Utilizing leading CROs, SunRegen has completed mice and monkey studies on the safety and efficacy of SBC003 with highly encouraging results and is now at the Investigational New Drug (IND) application stage of the FDA approval process. The next stage is to conduct toxicity, safety and formulation tests in preparation for a Phase I human clinical study.

About Verisante

Verisante does not currently operate any active business other than to identify and complete a Reverse Takeover (RTO) with a company in one of its target sectors that demonstrates significant growth potential and/or value creation opportunities for shareholders.

Trading in the shares of Verisante will remain halted pursuant to section 2.6 of TSX-V Exchange Policy 5.2.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Verisante Technology Inc. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Company Contact:

Thomas Braun, President & CEO
Verisante Technology, Inc.
Telephone: (604) 716-5133
Email: info@verisante.com

Forward Looking Statements:

This news release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward- looking information generally refers to information about an issuer's business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer's prospective financial performance or financial position.

The forward-looking information in this news release includes disclosure about the terms of the Transaction and the proposed structure of the Transaction.

Verisante and SunRegen made certain material assumptions, including but not limited to: prevailing market conditions; general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the ability of the resulting issuer to execute and achieve its business objectives, to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Actual results may vary from the forward-looking information in this news release due to certain material risk factors. These risk factors include, but are not limited to: adverse market conditions; the inability of SunRegen or Verisante to complete the Transaction on the terms disclosed in this news release, or at all; the unavailability of exemptions from prospectus requirements for the issuance of Shares; the risks associated with the marketing and sale of Shares; refusal of the proposed directors or officers to act for any reason, including conflicts of interest; reliance on key and qualified personnel; and regulatory and other risks associated with the pharmaceutical industry in general. The foregoing list of material risk factors and assumptions is not exhaustive.