

# Braxia Scientific Update

Toronto, Ontario--(Newsfile Corp. - February 19, 2025) - Braxia Scientific Corp. (CSE: BRAX) (OTC Pink: BRAXF) (FSE: 4960) ("Braxia Scientific", or the "Company"), provides an update on various matters:

## **Status of Failure to File Cease Trade Order/CSE Listing**

On August 6, 2024, the Company announced that the Ontario Securities Commission (the "OSC") issued a failure-to-file cease trade order (the "FFCTO") to the Corporation on August 2, 2024, due the Company's failure to file its audited annual financial statements and management discussion & analysis for the financial year ended March 31, 2024, and the CEO and CFO certificates, all as required by National Instrument 51-102 - Continuous Disclosure Obligations and National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings (collectively, the "Documents"). The Documents were required to be filed by July 29, 2024 (the "Filing Deadline").

The Company was not in a position to file the Documents by the Filing Deadline. As previously disclosed, the delay in the preparation and filing of the Documents was due to a change in the Company's CFO and the departure of other senior management. The Company also faced financial constraints which made it unable to engage its auditors to complete the filing.

In addition, as a result of the FFCTO, on August 6, 2024, the Common Shares of the Company were suspended from trading on the Canadian Securities Exchange ("CSE" or "the Exchange"). The suspension is considered a Regulatory Halt as defined in National Instrument 23-101 Trading Rules. The CSE advised that if the Company failed to be reinstated within 90 days of the suspension, the shares would be delisted automatically without notice. The CSE has not delisted the shares as of today's date.

Given the current financial position of the Company outlined below, it is not in a position to complete the filings and anticipates that the securities will be imminently delisted from the CSE.

## **Completion of Kratiuk Transaction**

On October 10, 2024, the Company announced that at the Annual General and Special Meeting of Shareholders held on October 9, 2024, shareholders approved the sale of all or substantially all of the Company's assets in connection with the Company's proposed transaction with Kris Kratiuk, and in particular sale of the assets of the Canadian Rapid Treatment Center of Excellence Inc., the Company's wholly-owned subsidiary and clinic operator. The details of the transactions were as described in the circular for the meeting.

The Transaction was completed on November 22, 2024. The sale does not leave the Company with sufficient resources to continue any meaningful operations. It has minimal cash assets and a significant working capital deficiency in excess of \$1,800,000.

## **KetaMD Platform**

The only remaining asset of the Company is the intellectual property related to the KetaMD platform. The Company will make efforts to realize value for these assets. There is no timeline for any such transaction or any guidance on any amount be obtained. In any event, it is unlikely that any meaningful amount will be garnered to satisfy existing liabilities or for a distribution to shareholders.

## **Wind-up of Operations**

As a result, the Company will wind down operations after dealing with any remaining staff obligations. The Company has no plans to continue or pursue any further business at this time.

FOR FURTHER INFORMATION PLEASE CONTACT:

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

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