

Defence Closes Second Tranche of Fully Subscribed Financing Totaling \$4.2 Million

Montreal, Quebec--(Newsfile Corp. - January 31, 2025) - Defence Therapeutics Inc. (CSE: DTC) (OTCQB: DTCFF) (FSE: DTC) ("**Defence**" or the "**Company**"), a Canadian biopharmaceutical company developing radiopharmaceuticals and ADC products using its proprietary platform and drug delivery technologies in addition to novel immune-oncology vaccines, is pleased to announce the closing of the 2nd tranche of its previously announced non-brokered private placement (the "**Offering**") of units of the Company (the "**Units**") at a price of \$0.60 per Unit for aggregate gross proceeds of \$3,915,000 (the "**Closing**").

Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one common share purchase warrant (each whole, a "**Warrant**"). Each Warrant is exercisable to acquire one additional Share at an exercise price of \$0.75 per Share for a period of 24 months from the date of the Closing (the "**Warrant Expiry Date**").

In connection with the Closing, the Company paid a cash finder's fees consisting of: (i) a cash fee equal to \$217,680 and (ii) issued a total of 372,000 finder's warrants (the "**Finder's Warrants**") to certain qualified arm's length finder. Each Finder's Warrant is exercisable into one Share at an exercise price of \$0.75 per Share on or before the Warrant Expiry Date. PowerOne Capital Markets Limited acted as a finder in connection with a portion of the Offering.

The Company intends to use the net proceeds of the Offering to advance its preclinical and clinical programs and for general working capital. All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from their date of issue in accordance with applicable securities legislation.

The Company has granted 250,000 incentive stock options to two board members (the "**Directors' Options**") and 100,000 incentive stock option to a consultant (the "**Consultant's Options**"), in accordance with the terms and conditions of Defence's Omnibus Incentive Plan. The stock options granted are vested immediately and exercisable at a price of \$1.02 per common share of the Company, of which the Director's Options are for a period of ten years from the grant date and the Consultant's Options are for a period of three years.

About Defence:

Defence Therapeutics is a publicly-traded clinical-stage biotechnology company developing and engineering the next generation of radio-immuno-conjugate and ADC products using its proprietary platform in addition to novel immune-oncology vaccines. The core of Defence Therapeutics platform is the ACCUM[®] technology, which enables precision delivery of radio-immuno-conjugates or ADCs in their intact form to target cells, and vaccine antigens. As a result, increased efficacy and potency can be reached against catastrophic illness such as cancer and infectious diseases.

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Cautionary Statement Regarding "Forward-Looking" Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments

that the Company expects to occur, are forward-looking statements. Forward-Looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-Looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the CSE nor its market regulator, as that term is defined in the policies of the CSE, accepts responsibility for the adequacy or accuracy of this release.



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