



## **Aquarius Surgical Technologies Reports Increased Sales in the First Quarter of 2020**

TORONTO, Ontario August 28, 2019 – Aquarius Surgical Technologies Inc. (ASTI:CSE) (“ASTI” or “the Company”), an exclusive provider of innovative, minimally invasive medical laser systems and consumables for multiple medical disciplines in the field of urology, today announced financial results for the three-month period ended June 30, 2019. The full report is available on [www.SEDAR.com](http://www.SEDAR.com).

All amounts expressed are in Canadian dollars. All comparisons are relative to the three-month period ended June 30, 2018.

### **Quarter Financial Highlights:**

- Total sales of \$303,220 as compared to \$27,514
- Gross margin of \$145,936 as compared to \$1,360 due to the advancement in the equipment sales and rentals, plus an increase of \$35,677 in fiber sales
- Inventories of \$243,204, down from \$857,591
- Net loss of \$344,445 as compared to a net loss of \$378,499
- As at June 30, 2019, ASTI had \$517,392 in cash and deposits as compared to \$166,559

“We are quite pleased with our quarterly results, which nearly surpassed total sales of the last fiscal year,” said Gordon Willox, Founder & President of ASTI. “Last year we spent most of our time educating doctors on how to operate our lasers and held multiple training sessions across the USA. Now that our technology has been successfully tested by numerous well-regarded surgeons and institutions, we are focused on ramping up the sales and are already securing new sales distribution agreements. We expect ASTI to show a significantly higher overall growth this year from both the laser equipment sales and the recurring revenue from the disposable fibers.”

ASTI is in the process of raising up to \$2.5 million via a Private Placement offering, the net proceeds of which would go towards adding more sales teams to further grow the Company’s market presence.

### **About Aquarius Surgical Technologies Inc.**

Aquarius Surgical Technologies (ASTI: CSE) is an exclusive provider of innovative, minimally invasive medical laser systems and consumables for multiple medical disciplines, principally in the field of urology. Solutions also include clinical education, service, support and maintenance. ASTI is focused on increasing the availability of services for patients, enhancing the quality of patient care, improving operational efficiencies and reducing total operational costs. Learn more by visiting the Investors tab on ASTI's website <https://surgicallasersinc.com/>.

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*Neither the CSE Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Aquarius Surgical Technologies Inc. will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Aquarius Surgical Technologies Inc.**



**Condensed Consolidated Interim  
Statement of Comprehensive Loss  
(Unaudited)  
(Expressed in Canadian  
dollars) Three Months Ended**

	30-Jun-19	30-Jun-18
	\$	\$
Sales		
Equipment	225,728	-
Fiber sales	63,191	27,514
Equipment rental	13,060	-
Other	1,241	-
	303,220	27,514
Cost of sales	157,284	26,154
	145,936	1,360
Gross Margin		
Expenses		
General and administrative (Note 12)	378,565	364,510
Bank charges and interest	78,555	2,551
Amortization (Notes 5)	33,261	12,798
	490,381	379,859
Net loss before other items	(344,445)	(378,499)
Other items:		
Interest income	3,381	-
Net loss for period	(341,064)	(378,499)
Loss per share, basic and diluted	(\$0.017)	(\$0.020)
Weighted average number of shares outstanding (Notes 8 and 13)	19,652,876	18,863,929

*The accompanying notes form an integral part of these condensed consolidated interim financial statements*