



Aquarius Surgical Technologies Reports Increased Sales in the First Half of 2020

TORONTO, Ontario, November 26, 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 six-month period ended September 30, 2019. The full report is available on www.SEDAR.com.

Financial Highlights for the First Half of 2020*:

- Total sales of \$518,225 as compared to \$148,884
- Gross margin of \$242,260 as compared to \$39,614
- Inventories of \$277,490, down from \$803,852
- Net loss of \$718,606 as compared to a net loss of \$682,098

** All amounts expressed are in Canadian dollars. All comparisons are relative to the six-month period ended September 30, 2018.*

Gordon Willox, Founder & President of ASTI, said: “We are certainly happy to see such a significant ramp-up in sales compared to last year, but the work doesn’t stop here. Now that our technology has been successfully tested by numerous well-regarded surgeons and institutions, we see a huge demand for our products and our main priority now is to be able to satisfy this demand. ASTI’s existing sales teams in the US are showing increased activity, and the private placement we are working on at the moment will help us set up more teams, which would ultimately result in increased revenue for the Company.”

ASTI is in the process of raising up to \$3 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. The Company has also recently partnered with Dext Capital, a \$10B capital-backed American independent lessor. The partnership expects to significantly increase the probability for medical organizations to acquire ASTI’s unique technology solutions.

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.



	Three Months Ended		Six Months Ended	
	30-Sep-19	30-Sep-18	30-Sep-19	30-Sep-18
	\$	\$	\$	
Sales				
Equipment	100,285	59,295	326,013	59,295
Fiber sales	111,043	62,014	174,234	89,528
Equipment rental	4,043	-	17,103	-
Other	(366)	61	875	61
	215,005	121,370	518,225	148,884
Cost of sales	118,681	83,116	275,965	109,270
Gross Margin	96,324	38,254	242,260	39,614
Expenses				
General and administrative	364,062	332,155	742,626	696,667
Bank charges and interest	80,267	4,034	158,822	6,585
Amortization	33,547	12,798	66,808	25,596
	477,877	348,988	968,257	728,848
Net loss before other items	(381,552)	(310,734)	(725,996)	(689,234)
Other items:				
Interest income	4,009	7,136	7,390	7,136
Net loss for period	(377,543)	(303,598)	(718,606)	(682,098)
Loss per share, basic and diluted	(\$0.018)	(\$0.016)	(\$0.035)	(\$0.036)
Weighted average number of shares outstanding	21,095,784	19,381,615	20,378,272	19,124,187