

Aquarius Surgical Technologies Announces Rollover of a Short-Term Loan into a Convertible Note

TORONTO, Ontario, February 3, 2020 – Aquarius Surgical Technologies Inc. (**CSE: ASTI**) ("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 that one of its long-standing investors has agreed to exchange his 15% unsecured short-term loan of C\$250,000, which matured on December 31, 2019, for a 9.5% unsecured convertible note maturing April 15, 2022.

Interest will be payable quarterly on April 15, July 15, October 15 and January 15. The note will be convertible into common shares at \$0.35 per share at any time up to a date of maturity.

Gordon Willox, Founder and President, commented: "We view this gesture as a major vote of confidence in our company and appreciate the trust. There have been several important advancements in ASTI's product development, operations and sales efforts, and we are looking forward to updating the market in the near future."

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 operationally 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.