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HYTN Announces Closing of Non-Brokered Private Placement

VANCOUVER, British Columbia, March 25, 2024 – HYTN Innovations Inc. (the “**Company**” or “**HYTN**”) (CSE: HYTN) is pleased to announce that it has closed its previously announced non-brokered private placement of units of the Company (“**Units**”) by issuing a total of 9,980,670 Units at a price of \$0.075 per Unit (the “**Offering**”) for aggregate gross proceeds of \$748,550.25. Each Unit consists of one (1) common share in the capital of the Company (a “**Share**”) and one (1) common share purchase warrant of the Company (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one (1) additional Share (a “**Warrant Share**”) at a price of \$0.25 per Warrant Share for a period of 24 months from the closing date of the Offering. The Company intends to use the net proceeds raised from the Offering for general working capital purposes.

All securities issued pursuant to the Offering are subject to a statutory hold period under applicable Canadian securities laws expiring July 26, 2024, being the date that is four months and one day from the date of closing of the Offering.

Aman Parmar, through his holding company 1428 Investments Inc., an insider of the Company (the “**Insider**”) subscribed for 2,666,667 Units for a subscription amount of \$200,000.03. As a result of the participation by the Insider, the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied on the exemptions found in Sections 5.5(a) and 5.7(1)(a) from the formal valuation and minority approval requirements of MI 61-101, respectively, because the fair market value of the Insider’s participation in the Offering was below 25% of the Company's market capitalization for purposes of MI 61-101. The Offering was approved by the Company’s board of directors, and there was no materially contrary view or abstention by any director in approving the Offering. In connection with the Offering, the Insider entered into a subscription agreement with the Company containing customary provisions on the same terms as the arm’s length subscribers under the Offering. The Company did not file a material change report in respect of the participation of the Insider in the Offering at least 21 days before closing of the Offering as the participation of the Insider was not determined at that time.

The securities issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the

securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About HYTN Innovations Inc.

HYTN formulates, manufactures, markets, and sells premium products that contain psychoactive and psychotropic compounds. HYTN's mission is to become the top provider of these products in all federally regulated markets. To achieve this, the company focuses on identifying market opportunities and quickly bringing its innovative products to market through its elevated development platform.

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning the Offering and the intended use of proceeds from the Offering. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained in this news release are made as of the date of this news release, and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, the Company undertakes no obligation to update

publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.