

## NEWS RELEASE

### Onco-Innovations Provides Update on Use of Proceeds

Vancouver, Canada – March 24, 2025 – Onco-Innovations Limited (CSE: **ONCO**) (OTCQB: **ONNVF**) (Frankfurt: **W1H**, WKN: **A3EKSZ**) ("Onco" or the "Company"), at the request of the Canadian Securities Exchange, provides, by way of the table below, an update to the use of proceeds disclosure contained in its prospectus dated November 25, 2024 ("Prospectus").

Principal Purposes as described in Prospectus	Maximum Offering(i) (\$)	Use of Funds to Date(ii)	Projected remaining cost to December 31, 2025
Technology Transfer	250,000	103,392	146,608
Research and development of ONC010	150,000	494,580(iii)	250,000
Commercialization / production (pre-clinical)	230,000	-	500,000
Estimated remaining cost of Prospectus and Listing	70,000	91,567	N/A
Operating expenses for next 12 months	387,500	583,806	475,000
Investor relations activities	200,000	1,661,114	600,000
Unallocated working capital	1,283,822	N/A	N/A
<b>Available Funds</b>	<b>2,571,322</b>	<b>N/A</b>	<b>N/A</b>

- (i) The Company raised the maximum offering amount of \$2,500,000 under the Prospectus.
- (ii) The Company has raised an additional \$1,290,250 since the date of the Prospectus.
- (iii) Includes an estimated \$180,000 in costs incurred directly by Onco since its acquisition of Inka for the further development of Synograph, including its core AI Model.

The Company notes, as indicated in note (ii) to the table above, that it has raised an additional \$1,290,250 since the date of the Prospectus, which additional capital has provided the Company the flexibility to pursue initiatives and expenditures that would not have been described in the Prospectus. The Company further notes that the use of proceeds as described in the Prospectus, and as indicated in the table above, contained a category of unallocated working capital of \$1,283,822. The Prospectus also contained the following disclosure: "The Company intends to spend the funds available to it as stated in this Prospectus. However, there may be circumstances where for sound business reasons, a reallocation of the funds may be necessary."

The Company made the decision to focus a significant portion of its financial resources towards investor relations activities in order to enhance market visibility and foster investor confidence. The Company notes that Canadian capital markets have unfortunately become increasingly frail in terms of being able to generate investor engagement, due in part, in the Company's view, to challenging economic conditions and the difficult state of the junior markets in general and most poignantly in relation to retail investors. Accordingly, the Company's strategy has been to utilize effective investor relations to reach a wider audience, particularly in Germany, in an effort to counteract this trend with the goal of instilling investor confidence and advancing its operational roadmap from a position of strength. The Company notes that the cost of investor relations activities has increased substantially due to increasing demand, including from U.S. exchange listed venture issuers, and also notes that such services are typically priced in Euros or U.S. dollars which has increased costs substantially when converted to CAD. The Company notes further that it would like to eventually expand its investor relations activities into the United States, though there are no definitive plans for this to occur in the near term.

The Company also notes that the table above indicates that its operating expenses are higher than was anticipated in the Prospectus. This is due primarily to the Company being more active more quickly than was anticipated. In particular, this increase has been driven by costs associated with the Company's acquisition of Inka Health, its fundraising activities, and increased administrative costs associated with a much higher than anticipated level of regulatory interaction.

Finally, the Company notes that the table above indicates that it will spend substantially more money on research and development activities than contemplated in the Prospectus. This is a direct function of the Company having secured more equity financing more quickly than was contemplated at the time of the Prospectus, as well as the Inka acquisition, with the latter having increased the Company's technology base for research and development.

The Company is proud of its financing activities and grateful to its shareholders for their continued support.

### **About Onco-Innovations Limited**

Onco-Innovations is a Canadian-based company dedicated to cancer research and treatment, specializing in oncology. Onco's mission is to prevent and cure cancer through pioneering research and innovative solutions. The company has secured an exclusive worldwide license to patented technology that targets solid tumours, setting new standards in cancer treatment. Onco's commitment to excellence and innovation drives it to develop advanced therapies that improve patient outcomes and offer hope in the fight against cancer.

### **ON BEHALF OF ONCO-INNOVATIONS LIMITED,**

**"Thomas O'Shaughnessy"**

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The CSE and Information Service Provider have not reviewed and do not accept responsibility for the accuracy or adequacy of this release.

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