

Britannia Life Sciences Announces Closing of £5,000,000 Loan Facility

- Proceeds to be used to repay Sellers' Note and acquire an additional 10% of ADSL
- Five-year term provides Company with significant financial flexibility
- 5 year term, 9.5% interest rate, no equity kickers

Toronto, Ontario--(Newsfile Corp. - April 7, 2022) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**") is pleased to announce the closing of a £5,000,000 loan facility (the "**Loan Facility**").

The proceeds of the Loan Facility will be used to repay, in full, the remaining amounts due to the vendors of Advanced Development & Safety Laboratories Limited ("**ADSL**") under the sellers' note agreement ("**Sellers' Note**") and to fund the acquisition of an additional 10% interest in ADSL ("**Additional ADSL Purchase**"). Upon completion of the Additional ADSL Purchase, Britannia will own a 70% interest in ADSL, Britannia's largest operating subsidiary.

"We're tremendously pleased to complete this financing which allows us to repay the Sellers' Note in full and to further consolidate our ownership in ADSL," commented Britannia CEO Peter Shippen. "We sincerely appreciate the ongoing support and cooperation of the vendors and our shareholders in helping us achieve this important milestone which strengthens the foundation for our continued growth."

The Loan Facility is being extended by an affiliate of BOOST & Co Limited, a UK-based private lender providing growth capital and venture debt to small and medium-sized enterprises.

The Loan Facility consists of a 5-year secured term loan facility bearing interest at varying margins based on the Sterling Overnight Interbank Average (SONIA) rate. The Loan Facility was fully drawn by Britannia at closing and currently bears interest of 9.5%. There were no equity incentives provided to the lender with respect to the loan.

Advisors

Regent Assay Limited acted as agent to Britannia in connection with the Loan Facility. Legal advice to Britannia was provided by Gowling WLG (UK) LLP and Bennett Jones LLP.

About Britannia Life Sciences Inc.

Britannia Life Sciences Inc. is a global platform offering an integrated suite of services to assist companies along their product development journey. Britannia's services, including product formulations, safety assessments, analytical and microbiological testing, global compliance, and consumer evaluations are offered to companies ranging from multinationals to startups particularly in the cosmetics, food, and wellness industries. Britannia has garnered significant expertise in the development and regulatory approval of topical and edible cannabis products, including preparation and support for novel food authorizations. Britannia's head office is located at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, M5H 1T1.

For inquiries or more information on Britannia's growing suite of product development, analytical testing, regulatory and compliance solutions across a range of industries, please visit <https://britannia.life> or contact:

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