

Britannia Life Sciences to Mobilize Chrysos PhotonAssay(TM) Units in Mining Solutions Division

- **Britannia Mining Solutions, will install and operate two Chrysos PhotonAssay™ units with the first unit to be delivered in H2 2023**
- **Chrysos PhotonAssay™ delivers faster, safer and more accurate gold analysis, and is an environmentally friendly replacement for fire assay**
- **Establishes Britannia as the global mining industry's leading technology-enabled and ESG friendly solution**

Toronto, Ontario--(Newsfile Corp. - May 16, 2022) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**") is pleased to announce that its partially owned subsidiary, Britannia Mining Solutions Inc. ("**BMS**"), has entered into two Asset Purchase Agreements (APA) with Chrysos Corporation Limited ("**Chrysos**") pursuant to which BMS will install and operate two Chrysos PhotonAssay™ ("**PhotonAssay**") units.

As previously announced, BMS was established to provide technology enabled solutions to the global mining industry by setting up laboratories to address the global backlog in minerals assays. BMS is being funded separately from Britannia and completed a non-brokered private placement for proceeds of \$500,000 on March 7, 2022, which included the participation of a distinguished group of mining investors and advisors including Eric Sprott and Dr. Quinton Hennigh.

The first PhotonAssay unit is expected to be commissioned in the second half of 2023. BMS is currently engaged with a variety of mining companies to discuss their assay needs. Based on these discussions, BMS expects to deploy its first unit in northwestern British Columbia, allowing it to provide assay services within the world-renowned Golden Triangle mining district. The second unit is expected to be delivered in early 2024 and will be strategically sited in Nevada, servicing the prolific gold-producing belts of northern Nevada.

The Chrysos PhotonAssay™ technology addresses the many challenges of legacy assay processes, including safety and sustainability, with a significantly faster sample turnaround time. The PhotonAssay solution provides results in as little as two minutes and eliminates the need for toxic chemicals used in the slower, more hazardous fire assay process.

The PhotonAssay units will be complemented with a variety of advanced technology solutions aimed at providing superior and more timely insights to geologists and mining executives, to better inform their ongoing drill programs and mine development plans.

Peter Shippen, CEO of Britannia, stated, "We are excited to partner with Chrysos in revolutionizing the global mining assay market. Our solution set will reduce industry assay turnaround times, provide data-rich analytics and improved accuracy. On average, each PhotonAssay reduces CO₂ emissions by almost half a kilogram and eliminates almost a third of a kilogram of toxic waste compared to traditional assay processes, which we believe will become the ESG standard by which others in the industry are measured."

Chrysos Corporation Managing Director and Chief Executive, Dirk Treasure agreed, stating, "Chrysos is excited to be working with the Britannia Mining Solutions team. The upcoming installation of these two new PhotonAssay units into their North American network reflects the desire of both organizations to deliver unparalleled levels of customer service through faster, safer and more sustainable assaying technologies."

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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About Chrysos PhotonAssay™

Originally developed at Australia's national science agency, CSIRO, the Chrysos PhotonAssay™ process addresses the mining industry's increasing focus on safety, sustainability, and sample turnaround time. Chrysos PhotonAssay™ is fast taking over the centuries-old fire assay process as the preferred technology for miners seeking a solution to the slow turnaround times and environmental challenges created by traditional gold assaying methods.

By hitting samples with high-energy X-rays, PhotonAssay causes excitation of atomic nuclei allowing enhanced analysis of gold, silver, copper and other elements in as little as two minutes. Importantly, the non-destructive process allows large samples of up to 500g to be measured and provides a "true" bulk reading independent of the chemical or physical form of the sample.

Chrysos Corporation Limited is an Australian mining technology company with an expanding global presence. The Company's flagship product, Chrysos PhotonAssay™, is a quantitative, environmentally friendly replacement for fire assay which delivers faster, safer, and more accurate analysis of gold, silver, copper and other elements. Chrysos is headquartered in Adelaide, Australia and maintains an office in Perth, Australia.

For more information about Chrysos or its PhotonAssay technology, visit www.chrysos.com.au or email info@chrysos.com.au.



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