

Britannia Announces Closing of Offering of Unsecured Debenture Units

- **Britannia completes previously announced non-brokered private placement for aggregate gross proceeds of CAD\$931,000**

Toronto, Ontario and London, United Kingdom--(Newsfile Corp. - July 22, 2024) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**" or the "**Company**") is pleased to announce the closing of its previously announced non-brokered private placement of unsecured debenture units (the "**Units**") for gross proceeds of \$932,000.

As announced on June 7, 2024, each Unit consists of (i) a CAD\$1,000 principal amount unsecured, subordinated debenture (the "**Debenture**"), and (ii) 16,666 common share purchase warrants of Britannia (each, a "**Common Share Purchase Warrant**") at an exercise price of \$0.06. The Debentures will pay interest at a rate of 10% per annum, paid annually in arrears, and have a maturity date of 12 months from the date of issue, subject to extension at the Company's option for an additional 12 months (the "**Maturity Date**").

Insiders have participated for \$260,000 of the Private Placement and will be considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Corporation's market capitalization.

Finder's fees in the amount of \$3,500 are payable in connection with the Private Placement.

The net proceeds from the Offering will be deployed for working capital and general corporate purposes.

About Britannia Life Sciences Inc.

Britannia Life Sciences Inc. is focused on introducing cutting-edge technologies into the traditional laboratory and regulatory platforms to power data-driven insights to improve the outcomes of its customers. 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 also provides geochemical testing and analysis to the natural resources industry through its subsidiary Britannia Mining Solutions. Britannia Mining Solutions operates a geochemical laboratory in the United States and is in the process of rolling out 12 PhotonAssay™ machines globally, with two PhotonAssay™ units installed and commissioned to-date. 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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