

Britannia Life Sciences Inc. Provides Update on Cease Trade Order

Toronto, Ontario and London, United Kingdom--(Newsfile Corp. - August 26, 2024) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**" or the "**Company**") is providing an update on the status of the cease trade order (the "**CTO**") imposed on August 2, 2024, by the Ontario Securities Commission (the "**OSC**"), under National Policy 11-207 ("**NP 11-207**"), following the Company's failure to file its audited annual financial statements and related annual management's discussion and analysis ("**MD&A**") for the financial year ended March 31, 2024, as required under Part 4 and Part 5, respectively, of National Instrument 51-102 - Continuous Disclosure Obligations, and related certifications of such filings by the Company's chief executive officer and chief financial officer as required under Part 4 of National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings (collectively, the "**Annual Filings**"). Under National Instrument 51-102, the Annual Filings were required to be made by July 29, 2024.

Management of the Company continues to work diligently with its auditors to complete the necessary audit procedures and to file the Annual Filings as soon as practicable, and currently anticipates that it will be able to remedy any filing default by completing and filing the Annual Filings on or before August 29, 2024, and expects the CTO to be lifted within two days following such filing. The Company will issue a news release announcing the completion of such Annual Filings at such time.

As previously disclosed on July 29, 2024, the principal reason for the delay relates to certain complexities arising from the Company's transactions and investments during the year. In particular, incremental work on the Company's partially owned subsidiary, Britannia Mining Solutions Inc. ("**BMS**"), a key investment for the Company. Over the past year, BMS has grown substantially in both materiality and significance, necessitating more comprehensive audit procedures. This additional audit work on BMS is crucial for the preparation for a potential go public event. By completing this work now, the Company aims to ensure that BMS is prepared for the requirements of its standalone audit, facilitating a smoother transition should it decide to pursue public listing in the future.

Until the Annual Filings are completed, the Company will comply with the alternative information guidelines set out in NP 11-207, including by issuing bi-weekly default status reports in the form of further news releases.

The Company appreciates the patience and understanding of its shareholders and stakeholders during this period and remains committed to upholding the highest standards of financial reporting and transparency.

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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