

Britannia Launches Financing to Support Britannia Mining Solutions Lab Rollout

Toronto, Ontario--(Newsfile Corp. - October 10, 2024) - Britannia Life Sciences Inc. (CSE: BLAB) ("**Britannia**" or the "**Company**") today announced a financing initiative (the "**Financing**") to fund the continued growth and expansion of its partially owned subsidiary, Britannia Mining Solutions Inc. ("**BMS**"). BMS specializes in providing innovative and efficient assay and geochemical services to the mining sector, with a particular focus on utilizing cutting-edge technologies such as PhotonAssay™ to deliver more accurate results and faster turnaround times for clients.

The Financing will consist of two separate offerings of convertible debt, both of which satisfy the eligibility requirements for investment through registered plans, including Registered Retirement Savings Plans (RRSPs) and Tax-Free Savings Accounts (TFSA), allowing a broader base of investors to participate in the success of BMS.

Under the terms of the first offering, Britannia will issue CAD\$1,275 principal amount 2% unsecured debentures that will have a two-year term and be convertible into common shares of BMS (the "**BLS Convertible Debentures**"). Pursuant to the second offering, BMS will directly issue CAD\$1,275 principal amount 2% unsecured convertible debentures due two years from closing to investors (the "**BMS Convertible Debentures**"). Britannia will guaranty the BMS Convertible Debentures, ensuring that they are eligible to be held within investors' registered plans. Under both the BLS Convertible Debentures and the BMS Convertible Debentures, each debenture will automatically convert into 100 common shares of BMS, representing a conversion price of CAD\$12.75 per common share, at such time that BMS common shares themselves become eligible for registered plans. Britannia and BMS intend to raise gross proceeds of up to CAD\$1,500,000 from the two offerings in aggregate.

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. BMS operates a geochemical laboratory in the United States and is in the process of rolling out 12 PhotonAssay™ machines globally, the first two of which have been installed and commissioned to-date.

Britannia's head office is located at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, M5H 1T1.

About Britannia Mining Solutions Inc.

Britannia Mining Solutions, formed in 2022, provides geochemical testing and analysis to the natural resources industry. BMS's mission is to bring technology enabled solutions to the global mining industry by setting up laboratories to address the global backlog in mineral assays. BMS operates a geochemical laboratory in Sparks, Nevada, and has commenced a global rollout of Chryso Corporation's PhotonAssay™ technology with a total of 12 PhotonAssay™ units being deployed worldwide. BMS's first PhotonAssay™ unit in Hamilton, Ontario, has been in operation since in early 2024, and its second unit was commissioned in the Greater Vancouver Area in August 2024. BMS expects to continue its roll out of 10 additional PhotonAssay™ units throughout the Americas and then in to Europe and the Middle East.

BMS is a subsidiary of Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) and is supported by a

distinguished group of mining investors and advisors.

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