

NanoSphere Closes \$2 Million Private Placement Offering

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DENVER--(BUSINESS WIRE)--February 21, 2019--NanoSphere Health Sciences Inc. (CSE: NSHS) (OTC: NSHSF) (“Nanosphere” or “the Company”) is pleased to announce that it has closed its second and final tranche of its non-brokered private placement announced on Feb. 11, 2019. Pursuant to the first tranche, the company issued 6,666,394 units at a price of 30 cents per unit for gross proceeds of \$1,999,918.20.

Each unit comprises one common share and a full purchase warrant exercisable to purchase a further common share at a price of 50 cents for a period of 24 months, subject to accelerated expiry if the company's shares trade at or above 75 cents for 15 consecutive days. In connection with the closing, the company paid an aggregate of \$41,931.41 in finders' fees and issued 106,050 finders' warrants having the same terms as the private placement warrants. All securities issued are subject to a statutory hold period expiring April 15, 2019. The first tranche in December 2018 raised gross proceeds of \$1,335,676 in Units. Together with this financing, the total gross proceeds raised will be \$3,335,594.2 (11,118,648 Units).

The proceeds will be used to expand the Company’s award-winning Evolve Formula™ cannabis products into new markets in the US, Canada and Mexico.

The Company may pay certain finder fees in connection with the financing, subject to the policies of the Canadian Securities Exchange. All securities issuances are subject to the approval of the Exchange, and will have a 4 month statutory hold period from the date of issuance.

About NanoSphere

NanoSphere Health Sciences LLC, is a biotechnology firm specializing in the creation of the NanoSphere Delivery System™, a revolutionary platform using nanotechnology in the biodelivery of supplements, nutraceuticals and over-the-counter medications for the cannabis, pharmaceutical and animal health industries. For more information on NanoSphere, please visit <http://www.nanospherehealth.com>.

About Evolve Formulas

Evolve Formulas is the provider of the world's first and only scientifically proven nanoparticle delivery system in cannabis. Evolve’s pioneering product, Transdermal NanoSerum™, is a fast-acting, ultra-strength transdermal formula infused with nano-encapsulated cannabis and cannabis extracts. For more information on Evolve Formulas, visit <https://www.evolveformulas.com/>. Follow us on Facebook, Instagram and Twitter.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward Looking Statement Caution

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, expectations or beliefs regarding the future. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Without limitation, these include assumptions, risks and uncertainties inherent in completing sub-licensing arrangements in the United States, Canada and abroad, product demand, production, competition and government regulation of the Cannabis industry, any and all of which may have an adverse effect on the Company's expansion plans, sales, revenues and its financial results and condition. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements. Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements, whether as a result of new information, future events or otherwise.

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