

Sona Nanotech Inc. announces collaboration with Soma BioScience to produce new diagnostic tests

Sona Nanotech Inc. Gemini Nanorods to be assessed for increasing performance of marketed lateral flow tests and development of new-to-market lateral flow tests

Halifax, Nova Scotia--(Newsfile Corp. - October 17, 2018) - Sona Nanotech Inc. (CSE: SONA) today announced a collaboration with Soma BioScience (Soma) to produce new diagnostic tests.

Under the terms of the agreement Sona Nanotech Inc. (Sona) and Soma will work collaboratively in two projects, one to improve performance in a test in Soma's current product range and one to improve performance in a new test Soma plans to bring to market.

Sona Nanotech CEO Darren Rowles said: "This agreement is the second this month that expands Sona's reach in the lateral flow market. Soma sells its products into global territories including Malaysia, Australia, UK and Europe. Integrating Sona's gold nanorods with Soma's unique lateral flow platform in existing products offered in the market and their new product pipeline opens up a new market segment (elite sports) for Sona and I'm excited to build on its potential with a trusted partner in Soma."

Soma BioScience is a UK-based life sciences company that specialises in real-time, saliva-based analytics using lateral flow technology, for professional athletes, sports clubs and associations. Soma operates globally, with distribution in the UK, Belgium, Italy, Malaysia and Australia. It has partnerships with sporting performance bodies across the world, including football performance expert Dr Ryland Morgans and his team at Elite Football Performance, former professional boxer and Olympic medallist Tony Jefferies of Box N Burn and the Japanese Institute of Sports Sciences. It sells a range of products including tests that measure multiple stress biomarkers, cortisol and antibody levels in individuals to assist with athlete training and recovery regimes.

Soma Biosciences MD Joe Dunbar said: "We have been impressed by Sona's gold nanorods, and our initial assessment is that they will improve the quality and performance of our tests. We are already well established in the sports science sector, but this collaboration has the potential to open up new markets for us and lead to new products and services for both companies in the near future."

About Sona Nanotech Inc.

Sona Nanotech Inc. is a nanotechnology life sciences firm that has developed two proprietary methods for the manufacture of rod-shaped gold nanoparticles. The principal business carried out and intended to be continued by Sona is the development and application of its proprietary technology for use in multiplex diagnostic testing platforms that will improve performance over existing tests in the market.

Sona's gold nanorod particles are CTAB (cetyltrimethylammonium) free, eliminating the toxicity risks associated with the use of other gold nanorod technologies in medical applications. It is expected that Sona's gold nanotechnologies may be adapted for use in applications, as a safe and effective delivery system for multiple medical treatments, pending the approval of various regulatory boards including Health Canada and the FDA.

Sona is a publicly listed company on the Canadian Securities Exchange existing under the laws of Nova Scotia, with its operations in Nova Scotia.

About Soma Bioscience Ltd.

Soma Bioscience specialises in lateral flow technology for point of care solutions. Based in Oxfordshire, England, the company also offers contract development, contract manufacturing and laboratory testing of samples.

For More Information

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FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information

in this press release includes information relating to the Amalgamation (including the structure of the Amalgamation), the Amalgamation (including shareholder approval, shareholder support, and other terms), the Private Placement (including its completion and the use of proceeds from the Private Placement), the directors and management of the resulting issuer upon completion of the Amalgamation, and the implementation of Sona's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the completion of the Amalgamation and matters relating thereto; and risks associated with the marketing and sale of securities, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Sona's proposed business, such as failure of the business strategy and government regulation; risks related to Sona's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Sona and its business generally, such as infringement of intellectual property rights and conflicts of interest. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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