Sona Nanotech Inc. Announces Collaboration with University of Birmingham

Halifax, Nova Scotia--(Newsfile Corp. - May 9, 2019) - Sona Nanotech Inc.'s (CSE: SONA) mission to advance medical diagnostics took a step forward today with the announcement of a collaboration with the University of Birmingham in the UK to develop next generation nanorods for tissue imaging.

The goal of the project, which is being led by Zoe Pikramenou, Professor of Inorganic Chemistry and Photophysics at the University of Birmingham, is to investigate whether gold nanorods can eventually be used to target cancer cells in the human body.

The first step will be the creation of luminescent nanorods by functionalising gold nanorods provided by Sona with transition metals using technology created by Professor Pikramenou's team.

Professor Pikramenou said: "The scientific community is only just beginning to explore the exciting potential of gold nanoparticles in medical applications such as diagnostics, drug delivery and cancer treatment. With its unique CTAB-free gold nanorods, Sona Nanotech has produced an innovative next-generation product that is ideally suited for these applications, which is why we have such high hopes for this collaborative project."

Professor Pikramenou runs an interdisciplinary research programme on Photophysics in Nanoscience and Biomolecular Chemistry using supramolecular design and synthesis, coordination chemistry, luminescence spectroscopy and imaging.

Professor Pikramenou and her team will establish the functionalisation with metal complexes, examine the imaging in cells and tissue to evaluate differences in uptake with conventional nanoparticles and evaluate the attachment of antibodies for specific targeting of cancer tissues using techniques established in the group.

Sona Nanotech CEO Darren Rowles said: "This collaboration, with an internationally-renowned professor at a leading global university, demonstrates the high level of interest in Sona's innovative technology. We are delighted to be working with Zoe and her team and are excited to see what we can achieve together."

Compared to other gold nanoparticles, gold nanorods have several advantages, including high surface area, unique physical, chemical and optical properties, biocompatibility and the ability to be conjugated with other molecules.

This enables them to be used in more efficient drug targeting and delivery and enhanced bio-imaging, which is driving market demand. The global gold nanoparticles market is anticipated to reach USD $1.52 billion by 2026 and is anticipated to grow at a CAGR of 10.2% from 2018 to 2026. **[1]**

Cancer is one of the leading causes of death worldwide. It is expected that the number of new cases of cancer per year will rise to 23.6 million by 2030. This alarming rise demands cutting edge research to develop targeted therapy for treatment of various kinds of cancer. **[2]**

[1] https://markettalknews.com/the-global-gold-nanoparticles-market-is-anticipated-to-reach-usd-1-52-billion-by-2026-and-is-anticipated-to-grow-at-a-cagr-of-10-2-from-2018-to-2026/

[2] https://www.cancer.gov/abour-cancer/understanding/statistics

Corporate board update

Sona Nanotech Inc. held its Annual General and Special Meeting of shareholders in Halifax on April 25, at which shareholders elected five people to serve as Directors of the company for the forthcoming year.

Chairman of the Board Jim Megann and Director A. Neil Smith decided not to re-offer to serve as Board members. Sona Nanotech Inc. would like to put on record its sincere thanks to Mr Megann and Mr Smith for their service. Mr Megann was a long-serving director of Sona Nanotech and Mr Smith served through the merger between Stockport Exploration Inc. and Sona.

Wade Dawe, Chairman and Chief Executive Officer of Numus Financial Inc. and the President of Brigus Capital Inc., and Michael Gross, Professor of Orthopaedic surgery at Dalhousie University, were subsequently elected as Directors.

Mr. Dawe is an accomplished entrepreneur, financier and investor based in Halifax, Nova Scotia. During his career, he has completed deals valued in excess of $1 billion, and he has founded or co-founded a number of successful companies, both public and private. Mr. Dawe is the Chairman and CEO of Numus Financial Inc. and President of Brigus Capital Inc. In addition, Mr. Dawe is CEO and a Board Member of Torrent Capital Ltd., and serves as Chairman of the Board for Pivot Technology Solutions Inc.

Dr. Gross has extensive capital markets experience, having served as either an executive or as a director with a number of venture stage companies. Dr. Gross was a founder of Linear Gold, Linear Metals and stayed through the development of the company to Brigus Gold before its sale to Primero. He is now a board member of Fortune Bay. He is currently the Chair of the

Board of Boomerswork, a startup company working to provide a platform of benefits for Boomers as they transition from work to retirement.

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 bromide) 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 Prof Zoe Pikramenou

Zoe Pikramenou runs an active interdisciplinary research programme on Photophysics in Nanoscience and Biomolecular Chemistry using supramolecular design and synthesis, coordination chemistry, luminescence spectroscopy and imaging.

The research area has received an internationally recognised profile with invited lectures at international and national congresses covering a breadth of chemical areas, publications in leading internationally scientific journals.

She has worked on international collaborations with leading scientists in interdisciplinary projects involving chemistry, physics and chemical engineering, medical and computer sciences. She has received research grants from EPSRC, MRC, Leverhulme Trust, the Royal Society for developing programmes on supramolecular wires, luminescent nanoparticles in biology and EPSRC Discipline Hopping Awards with Chemical Engineering, which fostered research in nanoparticle detection in liquid flows.

https://www.birmingham.ac.uk/schools/chemistry/people/navigation.aspx?ReferenceId=11289&Name=dr-zoe-pikramenou

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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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