

Sona Develops Rapid Screening Test for Coronavirus

Halifax, Nova Scotia--(Newsfile Corp. - February 10, 2020) - Sona Nanotech Inc. ("Sona") (CSE: SONA) is deploying its proprietary nanotechnology in the development of a rapid screening test for the current Coronavirus, "nCoV19". Sona is developing a quick-response lateral flow test to screen patients for the nCoV19 virus. When completed, the test is expected to produce results in 5-15 minutes and is anticipated to cost less than \$50. There is currently no lateral flow test specific to the nCoV19 strain of the Coronavirus, which was first detected in Wuhan, Hubei Province, China and continues to spread across the globe.

Sona will integrate its proprietary nanorod technology into a disposable lateral flow test platform (similar to pregnancy tests that can be administered without skilled technicians or additional laboratory equipment) for use as a screening tool to help triage individuals.

Currently, the majority of testing completed for the nCoV19 virus utilizes molecular based technology (PCR), a testing platform that typically costs more than \$200 per test, frequently takes 2-4 hours to produce results, and requires specialized laboratory equipment and skilled technicians to operate. In comparison, lateral flow assays provide results between 5-15 minutes and can be administered by a layperson.

"Screening tests are critical tools in dealing with rapidly evolving and large-scale out-breaks that tax the health care system, like this novel Coronavirus," says Darren Rowles, CEO, Sona Nanotech. Screening tests rapidly identify at-risk patients, which allows the medical community to focus its resources on the patients that need help the most.

"Lateral flow tests previously developed with Sona's proprietary nanorods have demonstrated industry-leading test sensitivity levels compared to other particles," continues Rowles. "The higher the test sensitivity, the more accurately a lateral-flow screening test will identify patients as 'at-risk' or 'not at risk'." Sona is in continuing discussions with several companies and organizations relating to the development of the nCoV19 Coronavirus and expects to provide additional updates on Sona's test development in the coming days.

About Infectious Disease Outbreaks

Long-term research shows that outbreaks of infectious diseases are rising around the world. [1] According to World Bank estimates, the annual global cost of moderately severe to severe pandemics is roughly US \$570 billion, or 0.7% of global income. [2] The infectious disease diagnostics market is forecast to be worth more than US \$20 billion by 2024. [3]

[1] <https://www.scientificamerican.com/article/global-infections-by-the-numbers/>

[2] <https://www.weforum.org/agenda/2018/05/how-epidemics-infect-the-global-economy-and-what-to-do-about-it/>

[3] <https://www.marketwatch.com/press-release/infectious-disease-diagnostics-market-to-surpass-us-20-billion-by-2024-2019-02-1>

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 manufactures gold nanorods that can produce a variety of colours when integrated into a test strip, making them ideal for multiplexing. The nanorods also offer higher sensitivity and better performance than many existing reagents.

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.

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.

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