Sona Signs MOU for Bovine TB Test Development and Commercialization

This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated April 9, 2021 to its short form base prospectus dated March 31, 2021

Halifax, Nova Scotia--(Newsfile Corp. - November 8, 2022) - Sona Nanotech Inc. (CSE: SONA) (OTCQB: SNANF) (the "Company" or "Sona") is pleased to announce that it has entered into a memorandum of understanding ("MOU") to evaluate, and if determined effective, to commercialize its bovine tuberculosis ("BTB") rapid test.

Under the terms of the MOU executed with Biotangents Limited ("Biotangents"), the parties plan to explore the characteristics of Sona's BTB test and its suitability for commercialization. Biotangents will provide Sona with consultation on the design and execution of appropriate clinical evaluation studies to determine performance of the test prototype. Biotangents has been granted a 'first right of refusal' to license Sona's BTB test technology for the purposes of commercialization on mutually agreeable terms.

Biotangents CEO, Fiona Marshall commented, "*As a veterinary diagnostics company based in the U.K., Biotangents is aware of the impact of bovine TB and is interested in the potential commercial opportunity available for a rapid, on-farm test for bovine TB. We look forward to supporting Sona with the optimization of their current prototype with a viewto sourcing clinical samples, and if successful taking it to market."*

Sona Nanotech CEO, David Regan commented, *"We look forward to the support Biotangents will give us to take our Bovine Tuberculosis prototype assay to the next level of optimization and clinical evaluation following our recent lab-based contrived sample testing, in which the prototype successfully detected the specific TB biomarkers we had spiked into whole bovine blood. Our targeted next steps include ongoing assay optimization, evaluation against known positive samples, on-farm trials and then regulatory approvals."*

Sona's BTB rapid test prototype is being developed with the financial and advisory support from the National Research Council of Canada ("NRC") Industrial Research Assistance Program ("IRAP") in association with a consortium of UK companies who benefit from financial support from Innovate UK ("IUK").

NRC IRAP's contribution was approved under a program to promote collaborative projects with UK partners through the Canada-UK industrial research and development call for proposals delivered by the NRC and IUK.

As part of the multi-year project, Sona is working with a consortium in the U.K. to leverage BTB biomarker research from Aberystwyth University to develop a rapid, lateral flow assay to identify BTB that differentiates between vaccinated and unvaccinated cows. IUK is supporting other members of the consortium with funding to assist in the goal of eradicating BTB in the U.K.

Accurate and timely detection, herd management and movement control are critical to eradicating this communicable disease which is still prevalent in many areas of the world. Currently, a diagnosis is made through post-mortem examination and tissue culture, which can take up to 12 weeks. Once BTB is confirmed, all infected and exposed animals in a herd are typically destroyed. BTB control measures cost over £500 million in the last 10 years and the UK government expects costs to top £1 billion over the

next decade if no new action is taken. BTB is also an issue in the European Union where, in 2018, 7.5 million statutory BTB lab-based, screening tests were carried out across seven countries, including France, Belgium, Italy and the UK.

Contact:
David Regan, CEO
+1-902-536-1932
david@sonanano.com

About Sona Nanotech Inc.
Sona Nanotech is a nanotechnology life sciences firm that has developed multiple proprietary methods for the manufacture of various types of gold nanoparticles. The principal business carried out and intended to be continued by Sona is the development and application of its proprietary technologies for use in multiplex diagnostic testing platforms that will improve performance over existing tests in the market. Sona Nanotech'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, subject to the approval of various regulatory boards, including Health Canada and the FDA.

About Biotangents
Biotangents is a veterinary diagnostics company based in Scotland. Using highly adaptable molecular diagnostic technology, Biotangents is developing AmpliSpec™. Biotangents' strategic aim is to improve animal welfare and financial outcomes for the farmer by developing the next generation of diagnostics for animal health. Our technology allows simple in-clinic and on-farm testing to enable same-day actionable results that allow vets and farmers to minimise the impacts of infectious disease and improve sustainability. Biotangents is based at the Pentlands Science Park just outside Edinburgh.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation, including statements regarding the benefits to accrue to Sona from the agreement with Biotangents. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements, including the risk that Sona and Biotangents may not be able to secure suitable clinical samples, Sona's bovine TB prototype test may not demonstrate sufficient sensitivity or functionality to market it commercially, and Sona may not be successful in securing clinical trials for its BTB test prototype. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Sona disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Not for distribution to United States newswire services or for dissemination in the United States.

To view the source version of this press release, please visit

https://www.newsfilecorp.com/release/143470