New NCL Assessment of Sona's GNR Technology Highlights Process Improvement Success

Halifax, Nova Scotia--(Newsfile Corp. - June 8, 2023) - Sona Nanotech Inc. (CSE: SONA) (OTCQB: SNANF) (the "Company" or "Sona") is pleased to announce that it has received the third set of results of an independent assessment of its proprietary gold nanorod nanoparticles from the U.S. National Cancer Institute's Nanotechnology Characterization Laboratory ("NCL"). In addition to running similar assessments to those that have been previously announced for contamination and endotoxin levels, this assessment included an analysis of the surfactant residue present following the chemical reaction necessary for the manufacture of Sona's proprietary gold nanorods. The assessment shows that the continued improvements in Sona's manufacturing process for gold nanorods have resulted in a significant reduction in free surfactant levels in nanorod dispersions, with the average dropping from 230.7 ug/mL in prior assessed batches to 34.6 ug/mL in the batches following the process changes. As with the NCL's prior assessments of earlier batches of Sona's gold nanorods, this new assessment did not detect any endotoxins or microbial contamination.

"Sona's laboratory has undertaken a manufacturing enhancement program in preparation for the production of the gold nanorods necessary for our anticipated pre-clinical trials and studies. This program has resulted in improved yields and reduced surfactant levels with no loss in stability or biocompatibility, as evidenced by these additional excellent NCL assessment results which we were very pleased to receive," Sona's CEO, David Regan, commented.

Sona CSO, Len Pagliaro, PhD, commented, "Sona's proprietary gold nanorod manufacturing process, which does not use the toxin cetyltrimethylammonium ("CTAB"), has now been improved on to further minimize the residual surfactant, yielding material better suited for use in vivo."

The NCL has committed to continuing to work with Sona in its discussions with the US Food and Drug Administration ("FDA"), and it is anticipated that NCL assessments of Sona's proprietary gold nanorods could be used in a future potential FDA application for an investigational device exemption ("IDE") to support the biocompatibility of Sona's gold nanorods. The NCL was established by the National Cancer Institute ("NCI") to accelerate the progress of nanomedicine by providing preclinical characterization and safety testing of nanoparticles. The NCL is a collaborative effort between NCI, the FDA, and the National Institute of Standards and Technology ("NIST").

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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 cetyltrimethylammonium ("CTAB") 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 Siva Therapeutics, Inc.

Siva Therapeutics Inc is developing Targeted Hyperthermia™, a photothermal cancer therapy, which uses therapeutic heat to treat solid cancer tumors. The heat is delivered to tumors by infrared light that is absorbed by SivaRods™ gold nanorods in the tumor and re-emitted as heat. Therapeutic heat (44°C) stimulates the immune system, shrinks tumors, inactivates cancer stem cells, and increases tumor perfusion - thus enabling drugs to reach all tumor compartments more effectively. The size, shape, and surface chemistry of the nanorods target the leaky vasculature of solid tumors, and the selective thermal sensitivity of tumor tissue enables the therapy to deliver clean margins. Targeted Hyperthermia promises to be safe, effective, minimally invasive, competitive in cost, and a valuable adjunct to drug therapy and other cancer treatments. Siva's initial clinical targets include colorectal, esophageal, and pancreatic cancers.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation, including statements regarding possible submissions seeking FDA and Health Canada approvals and clearances for Sona and Siva's products under development and the expected safety of Sona's biocompatible gold nanorod nanoparticles in humans. Forward-looking statements are necessarily based upon a number of assumptions or estimates 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 Siva may not be able to successfully secure animal and human clinical studies, obtain sufficient clinical and other data to submit regulatory submissions, raise sufficient additional capital or develop the envisioned therapy. 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.

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