

Sona Nanotech Grants Options

Halifax, Nova Scotia--(Newsfile Corp. - July 11, 2023) - Sona Nanotech Inc. (CSE: SONA) (OTCQB: SNANF), (the "Company") is pleased to announce that it has granted 900,000 incentive stock options under the Company's Stock Option Plan ("Option Plan") of which 825,000 have been granted to a Directors and Officers. Each option is exercisable into one common share at a price of \$0.25 per share. 600,000 options will vest at the rate of 25% every six months and 300,000 options issued to Officers are performance-based options tied to specific goals of the Targeted Hyperthermia Therapy program. The options will expire five years from the date of grant. All other terms and conditions of the options are in accordance with the terms of the Company's Option Plan.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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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For further information, please contact:

Contact:

David Regan

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 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.



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