

Sona to Engage with Medical Experts and Payors to Inform Regulatory and Commercialization Strategies for Its 'THT' Cancer Therapy

Halifax, Nova Scotia--(Newsfile Corp. - September 5, 2023) - Sona Nanotech Inc. (CSE: SONA) (OTCQB: SNANF) (the "Company" or "Sona") is pleased to announce it has partnered with EXCITE International ("EXCITE"), a global network of senior specialist physicians, payors, health systems, and end-users, to help guide the development of Sona's Targeted Hyperthermia Therapy. Through this partnership with EXCITE, Sona will gain access to EXCITE's global network to help it align pre-clinical and clinical trial design and regulatory strategy with the interests of specialist practitioner and potential payor groups.

The work to be completed by EXCITE, which is a not-for-profit entity made up of a global network of senior medical practitioners and payors, will include an Early Technology Review and multiple panel discussions to be facilitated among content area experts to gain feedback on Sona's proposed therapy and commercialization strategy. The EXCITE panel is expected to be made up of senior medical practitioners from top-tier hospitals and universities in the US and Canada.

Sona CEO, David Regan, commented, "*EXCITE will put us in front of leading oncologists and medical coverage insurance providers to give Sona early feedback to help ensure that the therapy we are developing is done in a way that is what patients, practitioners and payors will value, prescribe and pay for, respectively. EXCITE is known for attracting leading physicians and representatives from payor organizations, and we look forward to working with these individuals to gain their guidance over the next few months with the aim to de-risk our approach and speed our time to market.*"

Founder and CEO of EXCITE, Dr. Leslie Levin, explained the network's process and how it impacts adoption: "*EXCITE offers early direct engagement with experts and payers through early technology review, protocol development, and clinical trial execution. This allows companies to anticipate and meet the downstream expectations of these important stakeholders. EXCITE is selective in only taking on potentially impactful technologies that offer improved patient outcomes and/or health system efficiencies. Sona Nanotech's 'Targeted Hyperthermia Therapy' clearly offers promise across this spectrum.*"

EXCITE recognizes the current process of evidence development late in the lifecycle is responsible for high payor rejection rates of FDA-cleared technologies. The EXCITE process addresses this issue through early engagement. Dr. Levin stated, "Offering these early insights continues to provide companies with an understanding of expectations of key stakeholders early enough to allow them to develop strategies that meet their expectations and, in so doing, mitigate the risk of downstream rejection. The EXCITE approach also de-risks investments into technology development."

Dr. Levin has experience in cancer immunology, biochemistry research, practice experience as an academic medical oncologist and has participated in numerous cancer-related clinical trials, published over 60 original papers, and led the development of evidence at the policy interface with EXCITE.

More information on Excite International and how they lower investment risk can be found at <https://www.exciteinternational.com>.

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About Sona Nanotech Inc.

Sona Nanotech, a nanotechnology life sciences company, 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 Sona's 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. Sona's initial clinical target is colorectal cancer.

Sona has developed multiple proprietary methods for the manufacture of gold nanoparticles which it uses for the development of both cancer therapies and diagnostic testing platforms. 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.

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'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 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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