

# Sona Nanotech Closes Private Placement Financing to Raise \$1,500,000 in Gross Proceeds and Announces Additional Financing

Halifax, Nova Scotia--(Newsfile Corp. - September 5, 2024) - Sona Nanotech Inc. (CSE: SONA) (OTCQB: SNANF) (the "**Company**" or "**Sona**") is pleased to announce that it has closed its non-brokered private placement that was announced on July 31, 2024 with the issuance of 6,000,000 common shares (each, a "**Share**") at \$0.25 per share (the "**Financing**"). As previously disclosed, Sona intends to use the net proceeds of the Financing for advancing studies to support regulatory permission for an international, multi-site, first-in-human clinical trial, further research and development of its Targeted Hyperthermia Therapy™ ("**THT**"), as well as for general working capital purposes.

Numus Capital Corp. (the "**Finder**"), a registered Exempt Market Dealer, acted as exclusive finder for the Financing. In connection with the private placement, Sona paid the Finder a cash commission of \$88,750 and issued 355,000 non-transferable share purchase warrants (the "**Finder Warrants**"). Each Finder Warrant entitles the Finder to acquire one Share at an exercise price of \$0.25 until September 5, 2026. The Finder is a related party to Sona, a director of Sona being indirectly a principal shareholder of the Finder, as well such director of Sona also being a director and officer of the Finder.

All securities issued pursuant to the Financing will be subject to a hold period until January 6, 2025.

Sona is also pleased to announce that it plans to raise an additional \$1,700,000 through a non-brokered private placement (the "**Additional Financing**") of up to an additional 6,800,000 shares at \$0.25 per share, which the Company expects to complete later in September.

The Finder will also act as the exclusive finder for the Additional Financing. As compensation for its services, the Finder will receive cash compensation equal to 7.0% of the gross proceeds of the Additional Financing (5.0% for subscribers on the Company's President's List as defined in the July 31<sup>st</sup> news release). The Finder will also receive non-transferable share purchase warrants (the "**Additional Finder Warrants**") which will entitle the Finder to acquire such number of Shares as is equal to 7.0% of the number of Shares placed by the Finder (5.0% for subscribers on the Company's President's List). The Additional Finder Warrants will be exercisable at a price of \$0.25 per share for a period of 24 months from the closing date of the Additional Financing (the "**Closing Date**").

Sona also intends to use the net proceeds of the Additional Financing for advancing studies to support regulatory permission for an international, multi-site, first-in-human clinical trial, further research and development of its THT, as well as for general working capital purposes.

Completion of the Additional Financing is subject to the satisfaction of certain conditions, and all securities issued pursuant to the Additional Financing will be subject to a hold-period of four months and a day commencing from the Closing Date.

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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 (41-48°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. Targeted Hyperthermia promises to be safe, effective, minimally invasive, competitive in cost, and a valuable adjunct to drug therapy and other cancer treatments.

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 the anticipated applications and potential opportunities of Targeted Hyperthermia Therapy, Sona's preclinical and clinical study plans, future patent filings, regulatory submissions and approvals, and its product development plans. 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 obtain sufficient clinical and other data to submit regulatory submissions, raise sufficient additional capital, secure patents or develop the envisioned therapy, and the risk that THT may not prove to have the benefits currently anticipated. 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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