



News Release

September 07, 2022

FOR IMMEDIATE RELEASE

Biocure Corporate Update

VANCOUVER, British Columbia, September 7, 2022 -- Biocure Technology Corp. ("Biocure" or the "Company") (CSE:CURE) is pleased to provide the following operational and investment update to the market and its stakeholders.

BiocurePhram Corp. in Korea ("BPK"), a subsidiary of the Company in Korea has been awarded a grant of KRW40 million (approx. CAD38,120 per the exchange rate on Sep. 6, 2022, Bank of Canada) by Daejeon Technopark Foundation ("DTF"), a local government agency supporting a local business with innovative technologies. BPK is supposed to contribute 10% of the granted amount out of its own treasury to receive the grant.

The grant shall be used to produce the 2nd generation of Hair Growth Products using human growth factors genetically cultured by the gene recombinant technology of BPK. Those products will be used for a clinical trial planned to register the products as functional cosmetics in Korea along with initial test marketing. Currently, BPK is in discussions with Korean investors about a potential capital raise to implement clinical trials for the registration of products as functional cosmetics and commercialize the 2nd generation Hair Growth Products in Korea for 2023.

The 2nd generation Products are in a powder form achieved by a freeze-drying process which can ensure more long-lasting and a stable quality of products, compared to the 1st generation Products which were in a liquid form.

The Company has decided to stop contributing its portion of operating expenses of Korea Waterbury Uranium Limited Partnership ("KWULP") which is a uranium investment through its fully owned subsidiary, Gravis Capital Inc. ("Gravis"). Gravis owned 10% of KWULP which has a partnership with Denison Mines Corp. for the uranium exploration project located in the province of Saskatchewan, Canada. Gravis did not contribute its portion of operation expenses of KWULP since Q3 2021 due to the fact that uranium investment was neither a core business of the Company nor related to its biopharmaceutical business. Limited Partners of KWULP have agreed on non-contribution of Gravis to KWULP and Gravis' stakes in KWULP shall be diluted in proportion to total investments of Limited Partners into KWULP. The Company will seek for all the options available for the divesting of the Assets.

About Biocure

Biocure is a leading biotech company developing its CAR-T cell therapy for leukemia, lung, breast and pancreatic cancer. Biocure, headquartered in Korea, has joint venture partners in Asia and Europe with planned clinical trials commencing in 2021. Biocure is in the process of pre-clinical trials of five major

biosimilar products in South Korea, including Interferon Beta 1b, PEG- Filgrastim as well as Ranibizumab. Interferon Beta 1b is used for treating relapsing forms of multiple sclerosis (“MS”) Filgrastim is used to treat neutropenia, a lack of certain white blood cells caused by bone marrow transplants, chemotherapy, and other conditions. Ranibizumab is used for treating macular degeneration. It is also used to treat a type of eye problem known as macular edema, as well as certain eye problems caused by diabetes.

ON BEHALF OF THE BOARD OF DIRECTORS

/S/ “SANG MOK LEE”
CEO and Director

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