



News Release

February 8, 2023

FOR IMMEDIATE RELEASE

Biocure Amends Agreement regarding BiocurePharm Corporation

VANCOUVER, British Columbia, February 8, 2023 -- Biocure Technology Inc. ("Biocure" or the "Company") (CSE:CURE) announces today that it has executed an amendment agreement dated February 7, 2023 with Sang Mok Lee, President and CEO, regarding the sale of 1,773,879 common shares and 57,954 preferred shares of BiocurePharm Corporation ("**BPK**") held by the Company, representing 51% of the shares currently held and 46% of the outstanding shares of BPK (the "**Transaction**")

Pursuant to the amendment, Biocure will retain the right to set the closing date for the Transaction, which may be up to three months following the date of the special meeting, scheduled for February 17, 2023, to approve the Transaction. Additionally, Biocure will retain the right to unilaterally terminate the Transaction in the event of any material change in BPK. The amendment agreement was executed in order to preserve the Company's rights should the environment and value for BPK change.

As previously announced, as the Transaction results in substantially all of the assets of the Company, the Transaction is subject to the approval, by way of a special resolution, of at least 66 2/3% of the shareholders of the Company, voting in person or by proxy, in accordance with the requirements of the *Business Corporations Act* (British Columbia). Additionally, as Dr. Lee is the Company's CEO and a director, the Transaction is also a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and is subject to majority of the minority shareholder approval requirements of MI 61-101.

ON BEHALF OF THE BOARD OF DIRECTORS

/S/ "SANG MOK LEE"
CEO and Director

For further information, please contact:

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Certain statements in this news release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's proposed activities under the Agreement and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-

looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

Neither the Canadian Securities Exchange (the "CSE") nor the Investment Industry Regulatory Organization of Canada) accepts responsibility for the adequacy or accuracy of this release.