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Trading Symbol: TCC

TRENCHANT ANNOUNCES AMENDMENT TO THE OPTION AGREEMENT AND CLOSING OF THE FIRST TRANCHE OF ITS INITIAL INVESTMENT IN GNQ INSILICO INC.

January 4, 2024 – Vancouver, BC – Trenchant Capital Corp. (CSE: TCC) (the “**Company**”) is pleased to announce that it has entered into an amendment agreement (the “**Amendment Agreement**”) to the previously announced option agreement between the Company and GNQ Insilico Inc. (“**GNQ**”) dated November 30, 2023 (the “**Original Option Agreement**”, and, together with the Amendment Agreement, the “**Option Agreement**”), pursuant to which the Company has closed the first tranche of its initial investment in GNQ (as defined below), such that the Company now holds approximately 5.6% of the total issued and outstanding common shares in the capital of GNQ (the “**GNQ Shares**”).

As announced by the Company in its news release disseminated on December 1, 2023, the Company entered into the Original Option Agreement with GNQ, pursuant to which GNQ granted the Company the right and option (the “**Option**”) to purchase up to 50% of the GNQ Shares during the period (the “**Option Period**”) commencing on November 30, 2023 and ending on the earlier of November 30, 2026 or the date of a specified liquidity event involving GNQ (as set out in the Option Agreement). Pursuant to the Original Option Agreement, the Company agreed to acquire an initial 20% of the post-investment fully-diluted GNQ Shares for consideration consisting of \$2,500,000 and the issuance of 7,500,000 common shares in the capital of the Company (the “**Trenchant Shares**”) to GNQ (collectively, the “**Initial Investment**”).

Pursuant to the Amendment Agreement, the timeline for the payment of the consideration comprising the Initial Investment has been amended such that it will be satisfied by way of: (a) the payment in cash by Trenchant to GNQ of \$700,000 on December 29, 2023; and (b) the payment in cash by Trenchant to GNQ of \$1,800,000 and the issuance by Trenchant to GNQ of 7,500,000 Trenchant Shares on or prior to February 29, 2024.

Concurrently with the execution of the Amendment Agreement and closing of the first tranche of the Initial Investment, the Company, GNQ, and MNH (as defined herein) entered into a unanimous shareholders’ agreement (the “**Shareholders’ Agreement**”) to establish, among other things, the rights and obligations arising out of or in connection with the ownership of GNQ Shares and to govern the relationship between the holders thereof. Pursuant to the Shareholders’ Agreement, the Company has the right to appoint one (1) director to the GNQ board of directors which will increase to two (2) should the Company exercise the Option to acquire a 50% ownership interest in GNQ.

GNQ

GNQ was formed in August 2023 by My Next Health Inc. (“**MNH**”), a Delaware incorporated healthcare company with a vision to improve the global healthcare sector by deploying a genomics-based AI and quantum platform for clinical trials and point of care solutions. MNH’s platform uses proprietary insights on how systems of genes interact with each other as well as with epigenetic factors to drive key metabolic pathways. These insights are based on more than 15,000 case studies conducted over a decade and are now being scaled and commercialized through a platform that will leverage key

exponential technologies to revolutionize personalized healthcare. MNH has exclusive and perpetual global rights to the use of certain technology that relates to functional genomics as well as the supporting clinical data, programs, methods, and interpretation know-how and analytics for use in a number of commercial applications. On November 6th, 2023 GNQ signed a Memorandum of Understanding with a Fortune 100 company towards the development of the in silico clinical trials platform. Both parties are currently working towards the execution of a definitive agreement in respect to the proposed business relationship.

ON BEHALF OF THE BOARD

TRENCHANT CAPITAL CORP.

Per: "Eric Boehnke"

Eric Boehnke, CEO

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Certain statements in this press release are forward-looking statements, which reflect the expectations of management regarding the Company's completion of the Initial Investment and related transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding MNH's and GNQ's business and potential in the industries in which they operate, the Company completing the transactions as described herein or at all, and the obligations to be satisfied under the Option Agreement and Shareholders' Agreement. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The risks include that the business of MNH and GNQ may not be feasible or continue as planned, as well as other risks that are customary to transactions of this nature. Further, inflationary pressures, rising interest rates, the global financial climate and the ongoing conflicts in Ukraine and the Middle East and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the operating performance, financial position, and future prospects of the Company, MNH, GNQ, and the transaction as a whole. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company 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.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.