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Aion Therapeutic Announces Proposed Non-Brokered Private Placement Offering of Units

TORONTO, ONTARIO – April 22, 2024 – Aion Therapeutic Inc. (CSE: AION) (“Aion Therapeutic” or the “Company”) is pleased to announce that it plans to complete a non-brokered private placement offering (the **“Offering”**) of up to 50,000,000 units (**“Units”**), at a price of \$0.015 per Unit, for total gross proceeds of up to \$750,000.

Each Unit consists of one common share (**“Share”**) and one common share purchase warrant (**“Warrant”**). Each Warrant will be exercisable to acquire one Share (**“Warrant Share”**) for a period of eighteen months following the closing of the Offering, at an exercise price of \$0.05 per Warrant Share.

The Company intends to use the proceeds of the Offering for general working capital purposes. All securities issued in connection with the Offering will be subject to a four month and one day hold as required under applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the **“1933 Act”**) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) except pursuant to an available exemption under the 1933 Act and compliance with, or exemption from, applicable U.S. state securities laws.

About Aion Therapeutic Inc.

Aion Therapeutic is a forward-thinking business within the health and wellness sector with a diverse portfolio of intellectual property. With a commitment to innovation and transformative solutions, the Company is poised to drive positive change to redefine the boundaries of health and wellness.

For further information, please contact:

Aion Therapeutic Inc.

Graham Simmonds

Executive Vice Chair & CEO

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DISCLAIMER & READER ADVISORY

This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Expressions such as “anticipates”, “expects”, “believes”, “estimates”, “could”, “intends”, “may”, “plans”, “predicts”, “projects”, “will”, “would” and other similar expressions, or the negative of these terms, are generally indicative of forward-looking information. Forward looking statements in this press release include statements regarding closing of the Offering and the use of proceeds under the Offering. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information, such as, without limitation, the risk that the Unit Offering is not completed because of adverse market conditions.

In addition, the forward- looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain, and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.

The securities of the Company have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release is issued for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.