

# Aion Therapeutic Reports Delay in Filing 2024 Annual Financial Statements

Toronto, Ontario--(Newsfile Corp. - August 14, 2024) - **Aion Therapeutic Inc. (CSE: AION)** ("**Aion Therapeutic**" or the "**Company**") announced today that the Company will be unable to file its annual audited consolidated financial statements for the financial year ended April 30, 2024, the related annual management's discussion and analysis and the related CEO and CFO certifications (collectively, the "**2024 Financial Disclosure**") by August 28, 2024 (the "**Filing Deadline**") in accordance with the requirements of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**") and National Instrument 52-109 - *Certification of Disclosure in Issuer's Annual and Interim Filings*, as applicable.

On December 15, 2023 (the "**Acquisition Date**"), the Company completed its acquisition of Toppen Health, Inc. ("**Toppen**"), a limited liability company organized under the laws of the State of Wisconsin. As a result of this recent acquisition, the Company's independent auditor requires (i) a valuation of Toppen as at the Acquisition Date; (ii) a valuation of Toppen as at April 30, 2024; and (iii) an impairment testing of intangibles and goodwill of the Company as at April 30, 2024. The Company's management has been diligently working on providing its independent auditor with the necessary valuations and impairment testing. This process, which has taken a considerable amount of time, is required for the independent auditor to complete their audit report for the year ended April 30, 2024, as part of the 2024 Financial Disclosure. Consequently, the Company requires additional time to finalize and complete the 2024 Financial Disclosure.

The Company anticipates having its 2024 Financial Disclosure completed and filed as soon as possible and anticipates, in any event, filing its 2024 Financial Disclosure by the end of September, 2024.

Accordingly, the Company has applied for a management cease trade order ("**MCTO**") effective August 14, 2024 preventing management of the Company from trading, directly or indirectly, in the securities of the Company (except as otherwise authorized by applicable securities regulators), which will remain in place until the above-noted documentation has been filed, in accordance with the provisions of National Policy 12-203 - *Management Cease Trade Orders* ("**NP-12-203**"). Until the Company's 2024 Financial Disclosure is filed, the Company intends to satisfy the provisions of the Alternative Information Guidelines set out in NP-12-203. Furthermore, the Company's directors and officers will remain subject to a trading black-out pursuant to which such persons are prohibited from trading any securities of the Company until the end of the second full trading day following the day on which the 2024 Financial Disclosure is filed on SEDAR and a corresponding new release is issued by the Company.

## **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.

Toppen, a wholly-owned subsidiary of Aion Therapeutic, is a US-based health and wellness company dedicated to delivering state-of-the-art water filtration solutions. With a focus on innovation, affordability, and sustainability, Toppen's water filtration solutions are designed to meet the diverse needs of consumers, businesses, and industries around the world as they strive to provide access to clean and safe water.

**For further information, please contact:**

**Aion Therapeutic Inc.**

Graham Simmonds

Executive 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: Aion Therapeutic and Toppen's business, business goals and management's expectation on the growth and performance of its business; the timing of filing the 2024 Financial Disclosure; and the grant of the MCTO. 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 parties will be unable to receive, in a timely manner, the necessary, regulatory approval of the MCTO or complete the 2024 Financial Disclosure.*

*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.***



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