



Aion Therapeutic Announces Revocation of MCTO

TORONTO, ONTARIO – November 13, 2024 – Aion Therapeutic Inc. (CSE: AION) (“Aion Therapeutic” or the “Company”) is pleased to announce that it has received an order from the British Columbia Securities Commission (the “BCSC”) revoking the management cease trade order (the “MCTO”) previously granted by the BCSC on August 29, 2024.

As previously announced, the MCTO was granted by the BCSC at the Company’s request on August 29, 2024, due to delays in filing the Company’s 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 “Annual Filings”). The Annual Filings were delayed as a result of certain complexities associated with the acquisition of Toppen Health, Inc. on December 15, 2023.

As a result of the delay in completing the Annual Filings, the Company was also late in the filing of its unaudited condensed interim consolidated financial statements, management’s discussion and analysis and related materials for the three-months ended July 31, 2024 (the “Interim Filings”).

The BCSC has revoked the MCTO as the Annual Filings and Interim Filings were filed by the Company on November 4, 2024 and November 8, 2024 respectively. Copies of the Annual Filings and the Interim Filings are available on the Company’s SEDAR+ profile at www.sedarplus.ca.

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.

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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. 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.

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.