



PanGenomic Health Announces Non-Brokered Private Placement Offering and Closing of First Tranche under Offering

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VANCOUVER, BC, Dec. 23, 2022 /CNW/ - PanGenomic Health Inc. ("PanGenomic" or the "Company") (CSE: NARA) is pleased to announce that it has initiated a non-brokered private placement financing of up to 3,333,333 units (each a "Unit") at a price of \$0.15 per Unit, for total gross proceeds of up to \$500,000 (the "Offering"). The Company further announces that it has closed a first tranche under the Offering for gross proceeds of \$200,000 (the "First Tranche Closing"). The Company expects to complete a second tranche for the remaining balance of the Offering in early January 2023.

Each Unit consists of one (1) Class A Common share (each, a "Share") and one (1) Class A Common share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one additional Share at an exercise price of C\$0.30 for a period of 24 months from the date of issue. If the closing price of the Shares is greater than or equal to \$0.60 for 10 consecutive trading days, the Company has the right to accelerate the expiration date of the Warrants. Warrant holders will be notified of the Company's exercise of the acceleration right by news release, and will thereafter have a 30-day period to exercise the Warrants.

The Company issued 1,333,332 Units for gross proceeds of \$200,000 pursuant to the first tranche under the Offering. In connection with closing of the First Tranche Private Placement, the Company paid a registered broker a cash fee of \$2,000. The Company will use the proceeds from the Offering to continue the development and marketing of its Nara, Mindleap and PlantGx products and for general working capital purposes.

All securities issuable in connection with the First Tranche Private Placement are subject to a statutory hold period, in accordance with applicable securities laws, of four months and one day from the date of issue.

This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from the registration requirements thereof is available.

About PanGenomic Health

PanGenomic Health is a precision health company that has developed a self-care digital platform to deliver personalized, evidence-based information about natural treatments. The Company's initial focus is to support mental health. Registered as a British Columbia benefit company, PanGenomic Health's mission is to promote and improve the health and wellness of people and society by

providing a technology platform that identifies plant-based solutions tailored to the health profile of each individual.

This news release includes certain statements that may be deemed "forward-looking statements", including statements respecting the services to be provided by PanGenomic and the consideration to be paid to PanGenomic. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward looking statements. Although PanGenomic believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because PanGenomic can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. In particular, there is no assurance that the Company will be able to sell any additional securities under the Offering. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in PanGenomic's disclosure documents which can be found under PanGenomic's profile on www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

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