



PanGenomic Health Intends to Close Shares for Debt Settlement

VANCOUVER, BC, Nov. 1, 2023 /CNW/ - PanGenomic Health Inc. ("PanGenomic" or the "Company") (CSE: NARA) (AQSE:NARA) is pleased to announce that, further to its news release dated 9 August 2023, the Company intends to complete the shares-for-debt transaction (the "**Debt Settlement Transaction**") with certain creditors of the Company, pursuant to which the Company will settle \$281,964.51 of indebtedness through the issuance of an aggregate of 2,138,483 units (the "**Units**") in the Capital of the Company and 3,500,807 Class A Common shares (the "**Shares**") in the capital of the Company at a deemed price of \$0.05 per Share.

Each Unit consists of one Share and one common share purchase warrant (each, a "**Warrant**"), with each Warrant being exercisable into one Share in the capital of the Company until 31 August 2025 at a price of \$0.05 per Warrant.

The securities issued pursuant to the Debt Settlement Transaction are subject to a four month plus one day hold period under applicable Canadian securities laws.

An application will be made to the Aquis Stock Exchange ("Aquis") for the 5,639,290 new Shares to be admitted to trading. Admission is expected to take place, and dealings on Aquis in the Shares are expected to commence, at 08:00 on or around 7 November 2023.

Following Admission, the Company will have 104,767,459 Shares in issue. Since the Company currently holds no shares in treasury, the total number of voting rights in the Company will therefore be 104,767,459. These figures may therefore be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

A portion of the debt settled in the Debt Settlement Transaction was owed to Connected Displays Inc. (dba Excelar Technologies), a company beneficially owned and controlled by Colin Quon, an officer of the Company's wholly owned subsidiary, Pangenomic Technologies Corp. Mr. Quon's participation in the Debt Settlement Transaction constitutes a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the Shares issued to Mr. Quon, and the indebtedness previously owed to Mr. Quon, do not constitute 25% or more of the Company's market capitalization.

The debt settled to Connected Displays Inc. also constitutes a related party transaction under Rule 4.6 of the AQSE Growth Market Access Rulebook. The Directors of Pangenomic consider that having exercised reasonable care, skill and diligence, the related party transaction is fair and reasonable as far as the shareholders of Pangenomic are concerned.

About PanGenomic Health Inc.

PanGenomic 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'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. 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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