

PreveCeutical Commences Litigation Against Former Legal Counsel in the British Columbia Supreme Court Alleging Professional Negligence

Vancouver, British Columbia--(Newsfile Corp. - June 6, 2024) - **PreveCeutical Medical Inc.** (CSE: PREV) (OTCQB: PRVCF) (FSE: 18H) (**the "Company" or "PreveCeutical"**), announces that it, along with certain others, filed a Notice of Civil Claim (the "**Claim**") in the British Columbia Supreme Court on June 5, 2024 against its former legal counsel (the "**Defendants**"). The Claim alleges that the Defendants were negligent in the provision of legal advice in relation to the Company's issuance of a news release and material change report in connection with a previous private placement which resulted in the issuance of a Notice of Hearing by the Executive Director of the British Columbia Securities Commission on February 14, 2022. The Notice of Hearing was dismissed by the British Columbia Securities Commission on May 2, 2024.

The plaintiffs, which include Stephen Van Deventer and Asterion Cannabis Inc., are seeking damages, which include losses for reputational harm, financial losses, loss of financing and other business opportunities as well as losses for legal expenses in relation to proceedings arising from the Notice of Hearing.

Due to uncertainties inherent in litigation, it not possible for the Company to predict the timing or final outcome of the legal proceedings against the Defendants or to determine the amount of damages, if any, that may be awarded.

About PreveCeutical

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilising organic and nature identical products.

PreveCeutical aims to be a leader in preventive health sciences and currently has five research and development programs, including: dual gene therapy for curative and prevention therapies for diabetes and obesity; the Sol-gel Program; Nature Identical™ peptides for treatment of various ailments; non-addictive analgesic peptides as a replacement to the highly addictive analgesics such as morphine, fentanyl and oxycodone; and a therapeutic product for treating athletes who suffer from concussions (mild traumatic brain injury).

For more information about PreveCeutical, please visit www.PreveCeutical.com, follow us on Twitter: <http://twitter.com/PreveCeuticals> and Facebook: www.facebook.com/PreveCeutical.

On Behalf of the Board of Directors

"Stephen Van Deventer"
Chairman & Chief Executive Officer

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future, including, without limitation, the anticipated timing or outcome of litigation and the amount, if any, of any damage award. Often, but not always, forward-looking statements can be identified by words such as "will", "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential", "proposes" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements are based on certain assumptions regarding PreveCeutical, including the timing, cost and outcome of the litigation against the Defendants, the amount of any damage award, if any, and the ability of the Company to recover damages awarded, if at all,

Actual results could differ from those projected in any forward-looking statements due to numerous factors, including, risks and uncertainties relating to: the timing, cost and outcome of the litigation, the amount of any damage award, if any, and the potential inability of the Company to recover any damages awarded, . Other factors such as general economic, market or business conditions or changes in laws, regulations and policies affecting the biotechnology or pharmaceutical industry may also adversely affect the future results or performance of PreveCeutical. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, PreveCeutical assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although PreveCeutical believes that the statements, beliefs, plans, expectations, and intentions contained in this news release are reasonable, there can be no assurance that those statements, beliefs, plans, expectations, or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by PreveCeutical from time-to-time. These reports and PreveCeutical's filings are available at www.sedar.com. Neither the Canadian Securities Exchange (CSE or CNSX Markets), its Regulation Services Provider (as that term is defined in policies of the CSE), nor any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Any link in this press release to external information or other resources is provided for reference only, and such information or resources might change from time to time, and may include forward-looking statements as described above, and are subject to the above disclaimers under this heading forward-looking statements.

Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.



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