



FOR IMMEDIATE RELEASE

News Release

15 November, 2024

PreveCeutical Announces Closing of BioGene Therapeutics Transaction

Vancouver, British Columbia (15 November, 2024) - PreveCeutical Medical Inc. (CSE: PREV)(OTCQB: PRVCF)(FSE:18H) ("**PreveCeutical**" or the "**Company**"), a health sciences company that develops innovative options for preventive and curative therapies utilizing organic and nature-identical products, is pleased to announce that, further to its news release dated October 30, 2024, PreveCeutical has closed the intellectual property asset sale transaction ("**Transaction**") among its affiliate, PreveCeutical (Australia) Pty Ltd. ("**PreveCeutical Australia**"), and its wholly-owned subsidiary BioGene Therapeutics Inc. ("**BioGene**") effective on 15 November, 2024.

Pursuant to the intellectual property purchase agreement dated October 29, 2024 among the Company, PreveCeutical Australia and BioGene, the Company and PreveCeutical Australia sold certain intellectual property assets (the "**Assets**") to BioGene. The aggregate purchase price for the Assets is USD\$1,353,227 comprised of: USD\$500,000 which will be paid in cash (the "**Cash Payment**"); and the remaining paid by the allotment and issuance of 16,000,000 common shares (each, a "**Consideration Share**") in the capital of BioGene at a deemed price of USD\$0.0533 per Consideration Share. The Cash Payment will be paid within 24 months of the closing of the Transaction (the "**Closing**") and the Consideration Shares were issued to the Company at Closing. The Company intends to distribute a portion of the Consideration Shares to its shareholders at a later date (the "**Distribution**").

For additional information regarding the Transaction, the Assets and the Distribution, please refer to the Company's news release dated October 30, 2024 as filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

About PreveCeutical Medical Inc.

PreveCeutical is a health sciences company that develops innovative options for preventive and curative therapies utilizing 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; nonaddictive 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.

About BioGene Therapeutics Inc.

BioGene is a Texas-based life sciences company focused on advancing innovative therapies in metabolic health and gene-based treatments. As a key component of BioGene's expansion, BioGene Australia operates as a wholly-owned subsidiary of BioGene in Texas, leveraging the strategic benefits of Australia's 43.5% R&D tax cashback incentive. This subsidiary supports ongoing research and development activities in Australia, where BioGene capitalizes on exceptional scientific talent and the nation's commitment to advancing life sciences. Currently, BioGene Australia is engaged in pioneering research into GLP-1 receptor agonists and advanced diabetes treatments, including gene therapies designed to address the growing global diabetes and obesity crisis.

On Behalf of the Board of Directors,

PreveCeutical Medical Inc. & BioGene Therapeutics Inc.

"Stephen Van Deventer"

Chairman & Chief Executive Officer

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Forward-Looking Statements:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding the payment of the Cash Payment by BioGene, the Company's plans with respect to the Distribution, the Company and BioGene's intended business plans and operations. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including adverse market conditions and other factors beyond the control of the parties. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company, including regulations and policies affecting the biotechnology or pharmaceutical industry adversely affecting the future results or performance of PreveCeutical or BioGene. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.