

## XPhyto Closes First Tranche of Financing

### **NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

Vancouver, Canada, and Uttenweiler, Germany (March 31, 2022) - XPhyto Therapeutics Corp. (CSE:XPHY / OTC:XPHYF / FSE:4XT) ("XPhyto" or the "Company") is pleased to announce that further to its news release of March 25, 2022, it has closed the first tranche of its private placement. The Company issued 1,250,000 common shares at \$1.00 per share for total gross proceeds of \$1,250,000.

The Company paid \$100,000 and issued 100,000 share purchase warrants in finder's fees with respect to the placement. Each finder's warrant is exercisable into one common share at a price of \$1.00 per share for a period of two years from date of issue.

All securities issued under the placement will be subject to a regulatory hold period expiring four months from date of issue.

The Company will use net proceeds of the placement to facilitate development and commercialization of its oral and transdermal drug formulations, diagnostic test products, and psychedelic API and drug formulations as well as general working capital purposes.

About XPhyto Therapeutics Corp.

XPhyto Therapeutics Corp. is a bioscience accelerator focused on next-generation drug delivery, diagnostic, and new active pharmaceutical ingredient investment opportunities, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization of emerging active pharmaceutical ingredients for neurological applications, including psychedelic compounds and cannabinoids. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.

XPhyto Therapeutics Corp.

Hugh Rogers, CEO and Director

Forward looking statements

This news release includes statements containing forward-looking information within the meaning of applicable Canadian securities law ("forward-looking statements"). Forward-looking statements are frequently characterized

by words such as “develop”, “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “potential”, “propose” and other similar words, or statements that certain events or conditions “may” or “will” occur, and in this release include the statement regarding the Company's goal of building a successful diagnostic, drug delivery, and medical cannabis company. Forward-looking statements are only predictions based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including: that the Company may not succeed in developing a commercial product; that the sale of products may not be a viable business; that the Company may be unable to scale its business; product liability risks; product regulatory risk; general economic conditions; adverse industry events; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; currency risks; competition; international risks; and other risks beyond the Company's control. The Company is under no obligation, and 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 expressly required by applicable law. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.