



## **BIONXT SOLUTIONS ANNOUNCES COMPLETION OF DEBENTURE AND INTEREST SETTLEMENT AND ISSUANCE OF FINDER'S WARRANTS**

**Vancouver, Canada (December 8, 2023)** - BioNxt Solutions Inc. ("**BioNxt**" or the "**Company**") (CSE: BNXT / OTC: BNXTF / FSE: BXT) announces that, further to its news release dated November 24, 2023, it has settled an aggregate of \$2,581,096 in convertible debentures and interest (the "**Debt**") owed to an arm's length creditor of the Company (the "**Creditor**"). In settlement of the Debt the Company issued the Creditor:

- 162,192 common shares in the capital of the Company (the "**Settlement Shares**") at a deemed price of \$0.50 per Settlement Share; and
- an unsecured convertible debenture with a principal amount of \$2,500,000 (the "**Settlement Debenture**", and together with the Settlement Shares, the "**Settlement Securities**").

The Settlement Debenture is convertible, at the option of the Creditor, into common shares in the capital of the Company ("**Shares**") at a price of \$0.50 per Share (the "**Conversion Price**"). Further, the Settlement Debenture will mature and be repayable on the date that is one year from the date of issuance (the "**Maturity Date**"), and bear interest at a rate of 8% per annum until maturity, which is calculated and payable semi-annually on the last day of June and December in each year. The Company has the right to pay all accrued and unpaid interest either in cash or in Shares at the Conversion Price, in its sole discretion.

The terms of the Settlement Debenture further provide that the Company may from time to time, at the Company's option, prepay all or part of the principal amount plus accrued and unpaid interest without penalty or bonus. Conversion of the Settlement Debenture may be forced at the option of the Company if the 15-day volume weighted average price of the Shares on the Canadian Securities Exchange exceeds 250% of the Conversion Price.

Canaccord Genuity Corp. ("**Canaccord**") acted as the Company's advisor in connection with the settlement of the Debt. As consideration for its advisory services, the Company issued Canaccord:

- 250,000 common shares in the capital of the Company (the "**Advisory Shares**") at a deemed price of \$0.55 per Advisory Share; and
- 250,000 common share purchase warrants (the "**Advisory Warrants**", and together with the Advisory Shares, the "**Advisory Securities**"), each of which is exercisable by Canaccord to acquire one common share in the capital of the Company (an "**Advisory Warrant Share**") at a price of \$0.55 per Advisory Warrant Share for a period of one year from the date of issuance.

The Settlement Securities, the Advisory Securities, and any securities issued upon conversion thereof, are subject to a hold period of four months and one day in accordance with applicable securities laws.



## **Finder's Warrants**

The Company is also in the process of correctively issuing 604,000 finder's warrants ("**Finder's Warrants**") to Canaccord in connection with the closing of the Company's non-brokered private placement (the "**Private Placement**") of common shares in the capital of the Company ("**Shares**"), the details of which are included in the Company's news release dated October 27, 2023. It was the intention of the Company and Canaccord that the Finder's Warrants would be issued upon closing of each tranche of the Private Placement but the Finder's Warrant were not issued due to a clerical error.

Each Finder's Warrant will entitle the holder thereof to acquire one Share (a "**Finder's Warrant Share**") at a price of \$0.36 per Finder's Warrant Share for a period of 24 months from the date of issuance. The Finder's Warrants and Finder's Warrant Shares, as applicable, are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

## **About BioNxt Solutions Inc.**

BioNxt Solutions Inc. is a bioscience accelerator focused on next-generation drug formulations and delivery systems, diagnostic screening tests, and new active pharmaceutical production and evaluation, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization and clinical evaluation of emerging active pharmaceutical ingredients for neurological applications. 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.

## **BioNxt Solutions Inc.**

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*This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and*



*opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.*