

Telescope Innovations Presents Results of Second Fiscal Quarter 2024

Vancouver, British Columbia--(Newsfile Corp. - April 18, 2024) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a developer of advanced technologies and services for the global pharmaceutical and chemical industries, reports financial results and operational highlights for the fiscal quarter ended February 29, 2024. The Company generated revenues of \$686,205 during this period, driven by strong sales performance of its flagship product, DirectInject-LC™. Operational highlights during the quarter include new intellectual property, global distribution of Telescope's flagship product, a new technology partnership, and a strengthened C-suite.

FINANCIAL HIGHLIGHTS OF THE FISCAL QUARTER (AND YEAR-TO-DATE) ENDED FEBRUARY 29, 2024

All values are represented in CAD.

- Revenues of \$686,205 for fiscal quarter and \$2,191,057 year-to-date (*versus \$816,328 for fiscal quarter and \$1,327,393 year-to-date for comparable periods in FY 2023*)
- Expenses of \$1,227,418 for fiscal quarter and \$2,517,272 year-to-date (*versus \$805,015 for fiscal quarter and \$1,586,315 year-to-date for comparable periods in FY2023*)

OPERATIONAL HIGHLIGHTS

The Company has been investing in its research and development capacity, technology commercialization efforts, and corporate growth in Q2, 2024. These efforts have culminated in the following achievements:

- **NEW INTELLECTUAL PROPERTY:** Telescope filed 2 provisional patents on the production and purification of battery materials, including [lithium sulfide](#) and [lithium carbonate](#).
- **GLOBAL DISTRIBUTION AGREEMENT FOR FLAGSHIP PRODUCT:** Telescope's DirectInject-LC™ systems are now being [internationally distributed by METTLER TOLEDO](#), a market leader in scientific instrumentation.
- **NEW TECHNOLOGY PARTNERSHIP:** We have [partnered with Shimadzu Scientific Instruments](#) to integrate DirectInject-LC™ technology with Shimadzu's industry-standard analytical instruments. This effort aims to broaden the adoption potential of DirectInject-LC™, which is already compatible with several other ecosystems including Agilent and Waters.
- **STRENGTHENED C-SUITE:** The Company welcomed [Henry Dubina as CEO and John Kirincic as CFO](#). Mr. Dubina brings 35 years of experience in the scientific instruments industry, including a 20-year tenure as President and Head of Mettler-Toledo Autochem. Mr. Kirincic has served in various financial and operating leadership roles for over 20 years, including Chief Financial Officer to numerous growth-stage companies. The Company's enhanced C-suite is well-positioned for strategic and sustainable growth.

Jeffrey Sherman, COO of Telescope, commented, "*We continue to see increasingly strong market demand for Telescope's offerings, both for our enabling automation technologies like DirectInject-LC, as well as for process innovation in the pharmaceutical and chemical industries.*"

Readers are encouraged to review the full financial statements and accompanying management discussion and analysis for the quarter ended February 29, 2024, both of which are available under the profile for the Company on SEDAR+ (www.sedarplus.ca).

About Telescope

Telescope is a chemical technology company developing scalable manufacturing processes and tools for the pharmaceutical and chemical industry. The Company builds and deploys new enabling technologies including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. Our aim is to bring modern chemical technology solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

Jeffrey Sherman, Chief Operating Officer

E: jeff@telescopeinn.com

Forward-Looking Information

Forward-looking information is based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global COVID-19 pandemic; general economic conditions; adverse industry events; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

Forward-looking statements in this document include expectations surrounding the Company's financial position, the momentum of the DirectInject-LC™ product, the Company's strategic partnership within the pharmaceutical and chemical manufacturing sector, and all other statements that are not statements of historical fact.

The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. 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 release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/206125>