

Defence Therapeutics Completes 1st Tranche of Financing

Vancouver, British Columbia--(Newsfile Corp. - January 30, 2024) - Defence Therapeutics Inc. (CSE: DTC) (OTCQB: DTCFF) (FSE: DTC) ("**Defence**" or the "**Company**"), one of the leading Canadian biotechnology companies working in the field of immune-oncology, announces the closing of the 1st tranche of its previously announced non-brokered private placement (the "**Offering**") of units of the Company (the "**Units**") at a price of \$1.50 per Unit for aggregate gross proceeds of \$850,500.00 (the "**Closing**"). Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one common share purchase warrant (each, a "**Warrant**").

Each Warrant is exercisable to acquire one Share at an exercise price of \$2.00 per Share on or before January 30th, 2026 (the "**Warrant Expiry Date**").

In connection with the Closing, the Company paid a cash finder's fee of \$68,040.00 and issued 45,360 finder's warrants (the "**Finder's Warrants**") to a certain qualified arm's length finder. Each Finder's Warrant is exercisable into one Share at an exercise price of \$2.00 per Share on or before the Warrant Expiry Date.

The Company intends to use the net proceeds of the Offering to advance its preclinical and clinical programs, including as previously announced the Phase I clinical trial of Defence's AccuTOX® administered intratumorally in patients with stage IIIB to IV melanoma, and for general working capital.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from their date of issue in accordance with applicable securities legislation.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) *Securities Act of 1933*, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Defence:

Defence Therapeutics is a publicly-traded biotechnology company working on engineering the next generation vaccines and ADC products using its proprietary platform. The core of Defence Therapeutics platform is the ACCUM[®] technology, which enables precision delivery of vaccine antigens or ADCs in their intact form to target cells. As a result, increased efficacy and potency can be reached against catastrophic illness such as cancer and infectious diseases.

For further information:

Sebastien Plouffe, President, CEO and Director

P: (514) 947-2272

Splouffe@defencetherapeutics.com

www.defencetherapeutics.com

Cautionary Statement Regarding "Forward-Looking" Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this 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. Such forward-looking statements include, but are not limited to, the Company's intended use of proceeds of the Offering. 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 regulatory actions, market prices, and 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 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.



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