

Defence Therapeutics Announces Securities for Debenture Financing

Vancouver, British Columbia--(Newsfile Corp. - November 14, 2024) - **Defence Therapeutics Inc.** (CSE: DTC) (OTCQB: DTCFF) (FSE: DTC) ("**Defence**" or the "**Company**"), a Canadian biopharmaceutical company developing radiopharmaceuticals and ADC products using its proprietary platform and drug delivery technologies in addition to novel immune-oncology vaccines, announces that it offers new unsecured convertible debentures (the "**New Debentures**") for aggregate gross proceeds of up to CAD\$1,570,000 (the "**Offering**") in consideration for the settlement of the principal amounts owing to holders of the Previous Debentures (as defined below) (the "**Outstanding Debt**").

The New Debentures will be issued on a non-brokered private placement basis, bear interest at the rate of 8.0% per annum, be subject to a Conversion Event (as defined below), and mature on November 16, 2025 (the "**Maturity Date**"). Each New Debenture is unsecured and rank *pari passu* in right of payment of principal and interest with all the existing and future unsecured indebtedness of the Company. The principal amount of each New Debenture is convertible at the option of the holder into common shares in the capital of the Company (the "**Common Shares**") at a price of \$0.60 per Common Share at any time up to and including the Maturity Date (the "**Conversion Event**"). Assuming each New Debentures holder exercises their respective Conversion Event, the Company would issue an aggregate total of 2,616,666 Common Shares to the holders thereof.

The Outstanding Debt was incurred in connection with the Previous Debentures that were underlying previously issued units of the Company (the "**Units**") at a price of \$1,000 per Unit on November 16, 2022. Each Unit consisted of: (i) one \$1,000 principal amount 8.0% convertible debenture (the "**Previous Debenture**"), and (ii) 636 common share purchase warrants.

Upon closing of the Offering, there will be no Previous Debentures outstanding; and concurrent with the closing of the Offering, the total accrued interest owing on the Previous Debentures in the amount of approximately \$251,200 will be settled via the conversion of such outstanding amount into Common Shares at a price per share equal to the closing market price of the Common Shares as of the trading day prior to such issuance, and in accordance with the terms and conditions of the Previous Debentures.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation. The closing of the Offering and issuance of the New Debentures and the Common Shares to settle outstanding interest owing from the Previous Debentures are subject to receipt of all necessary regulatory and corporate approvals, including but not limited to approval from the Canadian Securities Exchange.

About Defence:

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

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Cautionary Statement Regarding "Forward-Looking" Information

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. This release includes certain statements that may be deemed "forward-looking statements" including but not limited to: (i) the anticipated issuance of the New Debentures in consideration for the settlement of the Outstanding Debt; (ii) the conversion of outstanding interest owing on the Previous Debentures into Common Shares; and (iii) the receipt of all regulatory approvals required in connection with the Offering and security issuances disclosed herein.

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, receipt of all necessary approvals, 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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