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ASEP ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, October 8, 2024 — Asep Medical Holdings Inc. (“Asep Inc.” or the “Company”) (CSE: ASEP) (OTCQB: SEPSF) (FSE:JJ8) is pleased to announce a non-brokered private placement financing (the “Offering”) of up to 13,500,000 common shares in the capital of the Company (each, a “Share”) at a price of \$0.10 per Share for gross proceeds of up to \$1,350,000.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. No finder’s fees are expected to be paid in connection with the Offering. Completion of the Offering remains subject to certain conditions, including, without limitation, confirmation of no objection from the Canadian Securities Exchange (the “CSE”). The Company intends to use the aggregate gross proceeds from the sale of the Offering for operating expenses and general working capital.

Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall 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 ASEP MEDICAL HOLDINGS INC.

Asep Medical Holdings Inc. (asepmedical.com) is dedicated to addressing the global issue of antibiotic failure by developing novel solutions for significant unmet medical needs in human medicine. The Company is a consolidation of three existing private companies, all with technology in advanced development — Sepset Biosciences Inc. (proprietary diagnostic tools to enable the early and timely identification of sepsis), ABT Innovations Inc. (broad-spectrum therapeutic agents to address multi-drug resistant biofilm infections), and SafeCoat Medical Inc. (an antimicrobial peptide, anti-fouling medical device coating technology).

Sepset Biosciences Inc. (sepset.ca) is developing a diagnostic technology that involves a patient gene expression signature that helps assess the development of severe sepsis, one of the significant diseases leading to antibiotic failure, since antibiotics are the primary treatment for sepsis. Sepsis was responsible

for nearly 20% of all deaths on the planet in 2017 and essentially all deaths due to COVID-19 and other pandemics. The SepsetER test is a blood-based gene expression assay that is straightforward to implement, and results are obtained about an hour after taking a blood sample in the emergency room or intensive care unit. This proprietary diagnostic technology differs from current diagnostic tests, enabling the risk assessment for progression to severe sepsis within 60 minutes of initiating the test. Bacterial culture, the gold standard, provides a diagnosis after ~15 hours but can be as long as three days. Asep Inc. believes its test will enable physicians to make critical early decisions regarding appropriate therapies and thus reduce overall morbidity and mortality due to sepsis.

ABT Innovations Inc.'s (abtinnovations.ca) peptide technology covers a broad range of therapeutic applications, including bacterial biofilm infections (medical device infections, chronic infections, lung, bladder, wound, dental, skin, ear-nose and throat, sinusitis, orthopaedic, etc.), anti-inflammatories, anti-infective immune-modulators and vaccine adjuvants. The company is in the pre-clinical development phase with promising data.

SafeCoat Medical Inc.'s (safecoatmedical.com) technology incorporates self-assembling biocompatible polymers combined with conjugated antimicrobial peptides and applied to virtually any surface as stable antimicrobial and/or anti-fouling coatings. Of particular interest is the application of this versatile antimicrobial coating to various medical devices and implants that often become contaminated with biofilm infections. SafeCoat is optimizing methods to manufacture and apply these anti-bacterial coatings to a host of surfaces and can tailor the composition of the coating and associated peptide sequences for any desired application.

FOR MORE INFORMATION, PLEASE CONTACT —

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Neither the CSE nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, the expiry of hold periods for securities distributed pursuant to the Offering, insider participation in the Offering, the timeframe for identification of sepsis with the company's products, the potential opportunities for the generation of revenue, the therapeutic benefits of the company's products, and other statements regarding the company's proposed business

plans. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the Offering on terms favorable to the Company or at all; the proceeds of the Offering may not be used as stated in this news release; the Company may be unable to satisfy all of the conditions to the Closing; the Company may not be able to generate revenue from its products as expected or at all; the market for the Company's products may not be as described in this news release; and those additional risks set out in the Company's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.