



**GeneTether Therapeutics Completes Initial Public Offering and
Announces Listing on the Canadian Securities Exchange**

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IN THE UNITED STATES***

Kelowna, British Columbia – March 29, 2022 – GeneTether Therapeutics Inc. (“**GeneTether**” or the “**Company**”) (CSE: GTTX) is pleased to announce the successful closing of its previously announced initial public offering (the “**Public Offering**”) and concurrent non-brokered private placement (the “**Private Placement**”) and together with the Public Offering, the “**Offering**”) of units of the Company (the “**Units**”). A total of 7,500,000 Units were sold under the Offering at a price of \$0.60 per Unit for aggregate gross proceeds \$4,500,000. The Company’s common shares (the “**Common Shares**”) are expected to commence trading on the Canadian Securities Exchange under the symbol “GTTX” on or about March 30, 2022.

Each Unit consists of one common share in the capital of the Company (each a “**Common Share**”) and one Common Share purchase warrant (each a “**Warrant**”). Each Warrant entitles the holder to acquire, subject to adjustment, one additional Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.72 per Warrant Share at any time prior to 4:00 p.m. (Vancouver time) on March 29, 2025.

Research Capital Corporation (the “**Agent**”) acted as the sole agent and sole bookrunner for the Public Offering.

The net proceeds from the Offering are expected to be used for research and development, ongoing validation of GeneTether platform technology and intellectual property portfolio expansion, identification of lead development programs, and for working capital and general corporate purposes.

GeneTether’s disruptive proprietary platform technology is focused on highly efficient insertion of DNA into the genome for gene correction and complementation strategies. The Company is developing curative therapies for the treatment of rare genetic diseases, supported by its wholly-owned intellectual property portfolio. GeneTether’s proof of concept study demonstrated that GeneTether’s proprietary technology resulted in an approximately 7x higher gene editing efficiency as compared to the same gene editing payload without application of GeneTether’s technology.

Securities issued in connection with the Private Placement are subject to a statutory hold period ending July 30, 2022, in accordance with applicable securities laws.

Pushor Mitchell LLP acted as legal counsel to the Company and Fasken Martineau DuMoulin LLP acted as legal counsel to the Agent in connection with the Offering.

The Agent received a cash commission of \$26,832, a management fee of \$45,000 (plus taxes), as well as a corporate finance fee of \$166,000 (plus taxes). In addition, the Agent and its sub-agents received non-transferable compensation warrants entitling them to acquire up to an aggregate of 321,386 Units at a price of \$0.60 per Unit until March 29, 2025.

Certain insiders of the Company participated in the Private Placement, acquiring an aggregate of 5,883,824 Units on the same basis as other subscribers. The participation in the Private Placement by insiders of the Company constitutes a “related party transaction” as such term is defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions in MI 61-101 from the formal valuation and minority shareholder approval requirements. The Company relied on Section 5.5(b) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement.

In accordance with the terms of the agency agreement dated March 21, 2022 between the Company and the Agent, directors, officers and insiders of the Company have agreed to a 180-day lock-up period on the Common Shares or other securities of the Company (the “**Subject Securities**”) that they each hold. In addition, the directors, officers and insiders have entered into an escrow agreement pursuant to which their Subject Securities will be held in escrow and released over a period of 36 months in accordance with National Policy 46-201 - *Escrow for Initial Public Offerings*.

In accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, each of William J. Garner, M.D. (“**Dr. Garner**”) (100 Calle del Muelle, 21007, San Juan, Puerto Rico, USA 00901) and R. Geoffrey Sargent, Ph.D (“**Mr. Sargent**”) (1477 Via Manzananas, San Lorenzo, California, U.S.A. 94580) will file an early warning report (each an “**Early Warning Report**”) regarding the change in their respective ownership and/or control of securities of the Company.

Prior to the Offering, Dr. Garner beneficially owned or exercised control or direction over 18,230,089 Common Shares and 746,465 incentive stock options (“**Options**”) representing approximately 43.75% and 36.87% of the issued and outstanding Common Shares on an undiluted and fully-diluted basis, respectively. Following the Offering, Dr. Garner beneficially owns or exercises control or direction over 23,948,913 Common Shares, 746,465 Options and 5,718,824 Warrants, representing approximately 48.71% and 45.32% of the issued and outstanding Common Shares on an undiluted and fully-diluted basis, respectively.

Prior to the Offering, Mr. Sargent beneficially owned or exercised control or direction over 11,196,974 Common Shares and 298,586 Options representing approximately 26.87% and 22.34% of the issued and outstanding Common Shares on an undiluted and fully-diluted basis, respectively. Following the Offering, Mr. Sargent beneficially owns or exercises control or direction over 11,196,974 Common Shares and 298,586 Options, representing approximately 22.77% and 17.13% of the issued and outstanding Common Shares on an undiluted and fully-diluted basis, respectively.

Each of Dr. Garner and Mr. Sargent intend to review their respective investments in the Company on a continuing basis and may purchase or sell Common Shares, either on the open market or in private transactions, in each case, depending on a number of factors, including general market and economic conditions and other factors and conditions that Dr. Garner and Mr. Sargent, as applicable, deem appropriate. A copy of the Early Warning Reports for Dr. Garner and Mr. Sargent will be filed on the

Company's profile on SEDAR at www.sedar.com. Copies may also be requested from the Company by contacting the Company's Chief Financial Officer and Corporate Secretary at 833-294-4363 ext. 2.

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

About GeneTether:

Founded by EGB Ventures founder and managing partner, William J. Garner, M.D., and veteran gene editing researcher, R. Geoffrey Sargent, Ph.D., GeneTether is focused on developing its disruptive proprietary platform technology to significantly increase the efficiency of DNA insertion into the genome for gene correction and complementation strategies. The Company's wholly-owned platform technology uses a proprietary method to "tether" donor DNA templates to the genome editing complex, making the template readily available for use during the genome editing repair stage. The Company is leveraging its platform technology to develop curative therapies for the treatment of rare genetic diseases. GeneTether's proof of concept study demonstrated an approximately 7x higher gene editing efficiency as compared to the same gene editing payload without application of GeneTether's technology.

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Forward-Looking Information

Certain information in this news release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans," "targets," "expects" or "does not expect," "is expected," "an opportunity exists," "is positioned," "estimates," "intends," "assumes," "anticipates" or "does not anticipate" or "believes," or variations of such words and phrases or state that certain actions, events or results "may," "could," "would," "might," "will" or "will be taken," "occur" or "be achieved." In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information, including statements regarding the timing for the listing of the Common Shares and the use of the net proceeds of the Offering. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by GeneTether 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, including but not limited to the factors described in greater detail in the "Risk Factors" section of GeneTether's final prospectus dated March 21, 2022 available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect GeneTether; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and GeneTether 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.

Neither the CSE nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this release.