



GeneTether Therapeutics Inc. Announces Fiscal Year 2021 Financial Results and Reports on Corporate Highlights

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Vancouver, British Columbia – April 28, 2022 – GeneTether Therapeutics Inc., (together with its wholly-owned subsidiary GeneTether, Inc., “GeneTether” or the “Company”) (CSE: GTTX), an early-stage genetic medicine company focused on developing its disruptive proprietary platform technology to significantly increase the efficiency of DNA insertion into the genome, announced today the filing of its audited financial statements for the fiscal year ending December 31, 2021 and reported on corporate highlights from 2021. All dollar amounts are presented in the United States dollar, unless otherwise noted. Complete financial statements along with related management and discussion and analysis can be found in the System for Electronic Document Analysis and Retrieval, the electronic filing system for the disclosure documents of issuers across Canada, at www.SEDAR.com.

Commenting on the Company’s progress, CEO Roland Boivin said, “We’re pleased with our ability to close our IPO in these difficult market conditions, and we now have the means to significantly advance our R&D plan. In addition to the work currently being done as part of our UC Davis and ZeClinics collaborations, we have initiated the development of strategic plans to generate in vitro and in vivo model systems for uromodulin kidney disease (“UMOD”) with a focus on developing our lead therapeutic in ADTKD. We’re also exploring collaboration opportunities with other genetic medicine companies as we believe our GeneTether™ platform applies to most gene correction/gene complementation strategies, regardless of organ or disease.”

R&D and Intellectual Property:

GeneTether achieved significant R&D progress in 2021, as the Company continues to develop best-in-class gene editing therapies based on its proprietary GeneTether™ platform:

- In February 2021, the Australian Patent Office granted GeneTether a patent for its GeneTether™ platform technology.
- In April 2021, GeneTether initiated an R&D program with ZeClinics of Barcelona, Spain, whereby ZeClinics will conduct a series of experiments in zebrafish embryos to, among other things, demonstrate the editing efficiency and toxicity of gene editing constructs incorporating the GeneTether™ platform technology versus identical gene editing constructs without the GeneTether™ platform technology.
- In May 2021, GeneTether initiated an R&D program with the University of California, Davis (“UCD”) whereby researchers at UCD and members of GeneTether’s R&D team will conduct a series of experiments in large animal eggs, embryos and embryonic stem cells to, among other things, demonstrate the editing efficiency of the GeneTether™ platform technology versus identical gene editing constructs without the GeneTether™ platform technology.

- Between October 2021 and March 2022, GeneTether engaged in collaboration discussions with multiple genetic medicines companies based in Cambridge, Massachusetts. Those discussions are ongoing as of the date of this news release.
- On February 9, 2022, the Company announced that the United States Patent and Trademark Office issued a Notice of Allowance with respect to a patent entitled “Modified Nucleic Acid Editing Systems for Tethering Donor DNA” related to its GeneTether™ platform technology.

Board of Directors, Management, and Advisors

The Company succeeded in attracting high quality management team members and established its Scientific Advisory Board in 2021, creating a best-in-class team within gene therapy:

- In January 2021, Mr. Andre Pereira Fraga Figueiredo and Mr. Daren Graham were elected to GeneTether’s Board of Directors. Mr. Fraga has over 20 years of experience in M&A, strategy, and business development in the petrochemical and renewable energy sectors, and is an active investor in early stage life science companies. Mr. Graham has nearly 20 years of experience in the life science industry as a merchant banker, senior operations executive, and corporate finance attorney. In April 2021, GeneTether’s board of directors appointed Mr. Graham as its Chairperson.
- In March 2021, the Company engaged Green BCN Consulting Services, a group of Barcelona-based consultants specializing in life science research, drug discovery and development, and strategic planning. Also in March 2021, Dr. Peter Sampson joined the Company as Vice President, Research and Development on a consulting basis. Dr. Sampson has over 20 years of experience in the life science industry, ranging from early-stage research and development to clinical trials.
- In October 2021, Mr. Roland Boivin joined GeneTether as its Chief Executive Officer. Mr. Boivin has nearly 25 years of public company leadership experience, with a focus on strategic operations, finance, business development, and general management, including as CFO for Medexus Pharmaceuticals. GeneTether’s shareholders also elected Mr. Boivin to the Board of Directors.
- In October 2021 Ms. Jean Jen joined GeneTether as its Chief Financial Officer. Ms. Jen has over twelve years of finance and accounting experience, working with both private and public companies in the life sciences industry and in the gene-therapy space, including Nasdaq-listed Arbutus Biopharma Corporation.
- In October 2021, GeneTether’s Mr. P. Gage Jull joined the Company’s Board of Directors. Mr. Jull is Executive Chairman of Arrow Exploration Corp., a TSX-V listed oil and gas company active in Canada and Colombia. Mr. Jull was also a Co-Founder and Chairman of Bordeaux Capital Inc., a Toronto-based mergers and acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. Mr. Jull is also a director of Tryp Therapeutics Inc. where he is the Chair of the board of directors and Audit Committee.
- In October 2021, Dr. Kuldeep Neote joined GeneTether as the Chairperson of its Scientific Advisory Board. GeneTether also engaged Dr. Neote as a consultant for certain of its innovation and strategy activities. Dr. Neote earned his PhD in Molecular Genetics at the University of Toronto. He has over 25 years in the life science industry, including as a researcher at Genentech, Pfizer, and Eli Lilly and Company, and as a business development executive at Johnson & Johnson and Eli Lilly and Company.

He is currently an Entrepreneur-in-Residence at FACIT/OICR in Toronto and at The National Institutes of Health in Maryland.

Financing and Corporate Restructure

The Company succeeded in completing multiple financings and a corporate reorganization (the “**Reorganization**”) to support the ongoing development of its research and development activities:

- From February to July 2021, GeneTether conducted a seed round private placement financing for aggregate proceeds of approximately US\$1,000,000.
- On November 30, 2021, the Company and GT Inc. completed the Reorganization, pursuant to which GeneTether Inc. became a wholly-owned subsidiary of the Company.
- On March 29, 2022, the Company announced that it closed its initial public offering and concurrent private placement of units of the Company (the “**Units**”) for aggregate gross proceeds of C\$4,500,000 at a price of C\$0.60 per Unit. Each Unit was comprised of one common share in the capital of the Company (a “**Common Share**”), and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of C\$0.72/share until March 29, 2025.

Financial Results

The Company’s total assets as at December 31, 2021 were approximately \$370,500, including approximately \$180,000 in cash. Net and comprehensive loss for the twelve months ended December 31, 2021 were approximately \$1,638,000.

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.

For more information, visit www.genetether.com.

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Forward-Looking Disclaimer

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause GeneTether's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such 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.

Forward-looking statements in this document include the expectation that the Company will significantly advance its research and development plan, expectations that the Company will develop collaboration opportunities with other genetic medicines companies, the expectation that the GeneTether™ platform technology applies to most other gene correction/gene complementation strategies regardless of organ or disease, and all other statements that are not statements of historical fact.

Although GeneTether believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

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; future legislative and regulatory developments; 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 GeneTether to implement its business strategies; competition; the ability of GeneTether to obtain and retain all applicable regulatory approvals and other assumptions, risks and uncertainties, including those set forth under the heading "Risk Factors" in the Company's final prospectus dated March 21, 2022.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

The Canadian Securities Exchange nor its Regulation Service has approved nor disapproved the contents of this news release