



GeneTether Therapeutics Inc. Announces Second Quarter 2022 Financial Results and Reports on Corporate Highlights

Vancouver, British Columbia – August 24, 2022 – GeneTether Therapeutics Inc. (“**GeneTether**” or the “**Company**”) (CSE: GTTX), announced today the filing of its interim condensed consolidated financial statements for the period ending June 30, 2022 and reported on corporate highlights for the second quarter of fiscal 2022. GeneTether is an early-stage genetic medicine company focused on developing its disruptive proprietary GeneTether™ platform technology, which is designed to significantly increase the efficiency of DNA insertion into the genome. All dollar amounts are presented in United States dollars, 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, “Market conditions at the time of our IPO resulted in lower proceeds than our originally anticipated raise of \$10+ million dollars. With our currently available funds, we have pivoted our R&D efforts towards advancing our programs in-house versus outsourcing most activities. This allows us to preserve cash and exert greater control over experimental designs and development of protocols, which management believes will significantly de-risk any outsourced R&D activities. In connection with this focus on in-house R&D, we had been actively searching for additional lab space in the last few months, which would allow us to expand our scientific team and accelerate the work we are conducting with our proprietary platform on new disease indications and gene targets. In August, we secured space in the new Bay Area Disruptor and Startup Support Lab facility, which is very well equipped to support GeneTether R&D and is in close proximity to the local biotechnology community, UC Berkeley, and core scientific facilities. Finally, it is important to note that more than half of the cash expenditures in this quarter were related to pre-IPO payables, IPO-related expenses, and other non-recurring items. We have built a very disciplined plan that reduces G&A expenses to a minimum and preserves cash for the next several quarters.”

R&D and Intellectual Property:

GeneTether continues to develop best-in-class gene editing therapies based on its proprietary GeneTether™ platform and achieved the following R&D progress in the quarter ended June 30, 2022 and recent developments include:

- In August 2022, the Company secured laboratory space in the Bay Area Disruptor and Startup Support Labs. This additional lab space enables the Company to accelerate its in-house R&D activities, which are designed to further build on the GeneTether™ platform capabilities and applications, as well as to expand the Company’s intellectual property portfolio.
- On May 24, 2022, the USPTO granted patent #11,339,385, entitled “Modified Nucleic Acid Editing Systems for Tethering Donor DNA” related to the GeneTether™ platform technology. The claims cover a composition of matter for tethering a donor DNA template to a fusion protein of a nuclease and the lac repressor DNA binding domain, in particular where the donor DNA includes the lac operator sequence. The patent term is scheduled to expire on July 14, 2040.

- On May 11, 2022, a research paper co-authored by the Company's co-founder, Geoffrey Sargent, Ph.D. and titled "Seamless Gene Correction in the Human Cystic Fibrosis Transmembrane Conductance Regulator Locus by Vector Replacement and Vector Insertion Events," was published in the peer-reviewed journal "Frontiers in Genome Editing." This publication describes novel homology-directed repair products and the subsequent derivation of seamless gene correction of the W1282X CFTR mutation in human induced pluripotent stem cells.

Financial Results

The Company's total assets as at June 30, 2022 were approximately \$2,701,000, including approximately \$2,327,000 in cash. Net and comprehensive loss for the quarter ended June 30, 2022 were approximately \$457,000 and \$545,000, respectively.

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 GeneTether™ 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 the GeneTether technology.

For more information, visit www.genetether.com.

Contacts:

Roland Boivin, CEO
(833) 294-4363 ext. 1
roland@genetether.com

Jean Jen, CFO and Corporate Secretary
(833) 294-4363 ext. 2
jean@genetether.com

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, expectations that advancing our programs in-house will help us preserve cash and exert greater control over designs and development protocols, 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