



GeneTether Therapeutics Board Provides Shareholder Update

Vancouver, British Columbia – October 20, 2023 – GeneTether Therapeutics Inc., (together with its wholly-owned subsidiary GeneTether, Inc., “**GeneTether**” or the “**Company**”) (CSE: GTTX), today provided the following update to shareholders from the Company’s Board of Directors:

Dear GeneTether Shareholders,

We hope this message finds you in good health and optimistic about the future of the economy. On behalf of GeneTether, we want to take this opportunity to provide you with a comprehensive update on the Company. As stewards of your investments, we believe transparency and clear communication are paramount, and we are committed to keeping you informed of our progress.

In line with our announcements earlier this year, we have worked with management to bring our expenditure on the GeneTether technology to near zero. As previously disclosed, experiments conducted by a highly specialized contract research organization confirm that LacI-Cas9 fusion proteins, which are the backbone of our technology, bind with high affinity to template DNA. However, our very limited number of cell-based experiments, conducted both internally and by third parties, have not shown the enhancement in editing efficiency we expect from the GeneTether technology. While these experiments confirm that a GeneTether LacI-Cas9 fusion protein retains the ability to recognize and cut DNA when compared to unmodified Cas9, this has not been sufficient to gain the interest of additional investors or third-party collaborators. While we maintain confidence in the GeneTether technology, our ability to advance the R&D program has and continues to be severely impaired by the intense capital requirements of gene editing R&D programs, the amount of Company funds available, and the exceptional difficulty in securing additional funding for a preclinical program in these market conditions.

We are fortunate to own the GeneTether intellectual property in full, as that allows us to incubate the technology as we explore low and no-cost avenues for advancement. We are also hopeful that an upturn in the financial markets will make the funding of pre-clinical life science companies viable again. As part of our incubation plan, we recently engaged Carlo Rago, PhD, on a limited consultancy to work with our CSO and Co-Founder, Geoffrey Sargent, PhD, to develop a robust and relevant R&D plan that can be implemented should we secure additional funding, either alone or with a partner. Dr. Rago received his PhD in Cellular and Molecular Medicine at the Johns Hopkins School of Medicine and trained as a post-doctoral fellow in the Ludwig Center for Cancer Genetics and Therapeutics at Johns Hopkins under Dr. Bert Vogelstein where he was the first to demonstrate the dynamics of circulating tumor DNA (now called liquid biopsies) and developed early genome editing techniques to facilitate gene function studies and drug discovery.

Since our February 2023 announcement of our intention to conduct a review of strategic alternatives focused on maximizing shareholder value, we have reviewed and conducted due diligence on a significant number of assets that could potentially be advanced with our current resources. While we have not yet identified a candidate that meets our requirements for an acquisition, we continue our diligent pursuit of an asset or assets while maintaining a minimal burn rate, the vast majority of which is made up of our insurance premiums.

Finally, as part of our strategic plan and pursuant to the relevant securities regulations, we have agreed with Dr. Sargent that the Company will acquire 10,421,974 shares of GeneTether common stock from Dr. Sargent for no consideration and Dr. Sargent's incentive stock options will be cancelled.

In conclusion, we remain fully committed to driving value for our shareholders while carefully managing our resources. We believe that by exploring new opportunities while maintaining a disciplined approach to expenditures, we can position GeneTether Therapeutics for future success.

We appreciate your continued trust and support, and we will keep you informed of our progress in the coming months. Should you have any questions or require further information, please do not hesitate to reach out to any one of us.

Thank you for your ongoing support.

The GeneTether Board of Directors

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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 explore strategic alternatives that will optimize shareholder value 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 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.