



GeneTether Therapeutics Inc. Announces Second Quarter 2024 Financial Results

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Vancouver, British Columbia – August 23, 2024 – GeneTether Therapeutics Inc. (together with its wholly-owned subsidiary GeneTether, Inc., “**GeneTether**” or the “**Company**”) (CSE: GTTX) announced today the filing of its interim condensed consolidated financial statements for the second quarter of 2024. All dollar amounts are presented in the United States dollar, unless otherwise noted. Complete financial statements along with the related Management’s Discussion and Analysis can be found under the Company’s profile on the SEDAR+ website at www.sedarplus.ca. SEDAR+ is the electronic filing system for disclosure documents of issuers across Canada.

Commenting on the Company’s most recent quarter, Chairman Daren Graham said, “As we continue to navigate the complex and difficult task of identifying and completing a strategic transaction, our commitment to increasing the value of GeneTether for our shareholders is unwavering and remains our day-to-day focus. Now that our search includes non-life science industries, we are gaining significant additional exposure to potentially viable transactions, which we believe will increase our likelihood of completing a transaction.”

Financial Results

The Company’s total assets as at June 30, 2024, were approximately \$1,104,000, including \$1,031,000 in cash. Net and comprehensive loss for the three months ended June 30, 2024, were \$108,000 and \$120,000, respectively. Net and comprehensive loss for the six months ended June 30, 2024, were \$252,000 and \$296,000, respectively.

Development of GeneTether Platform Ceased

In February 2023, the Company announced a significant scale back of its development of the GeneTether platform. In May 2024, the Company decided to cease development of the GeneTether platform in order to prioritize exploring strategic alternatives to optimize shareholder value.

About GeneTether

GeneTether was founded to develop its proprietary platform technology, which was designed to increase the efficiency of DNA insertion into the genome for gene correction and complementation strategies. The Company has ceased development of the GeneTether platform and is currently exploring strategic alternatives that will optimize shareholder value.

For more information, visit www.genetether.com.

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Forward-Looking Disclaimer

This news release contains “forward-looking information” within the meaning of applicable securities laws in Canada. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects”, “outlook”, “prospects”, “strategy”, “intends”, “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

Forward-looking information in this document includes statements concerning the expectation that the Company will continue to seek strategic alternatives that can enhance 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.