



## GeneTether Therapeutics Inc. Announces Results of Shareholder Meeting

**Kelowna, British Columbia – December 12, 2024** – GeneTether Therapeutics Inc. (together with its wholly-owned subsidiary GeneTether, Inc., “**GeneTether**” or the “**Company**”) (CSE: GTTX) is pleased to announce that all resolutions presented to shareholders at the Company’s Annual General and Special Meeting of Shareholders (the “**AGM**”) held earlier today were approved by the requisite majority of shareholders. The resolutions considered by shareholders included those related to the Company’s previously announced licensing agreement with EGB Ventures (through its operating entity) (“**EGB**”) for STS-201 and the related private placement (the “**Private Placement**”) of units of the Company (the “**Units**”).

### Key Approvals:

- **Licensing Agreement for STS-201**

Shareholders approved the licensing agreement with EGB Ventures for STS-201, a small molecule that has exhibited significant utility in soft tissue sarcoma, as well as other types of cancers and certain proliferative diseases. This agreement marks a significant milestone for GeneTether following a lengthy and extensive search for assets or business combinations that align with its strategic vision. Pursuant to the terms of the agreement, closing will take place concurrently with the closing of the Private Placement, which is anticipated to occur the week of December 16<sup>th</sup>, 2024.

- **Private Placement**

The Company is also pleased to confirm that the Private Placement has been fully subscribed and will result in gross proceeds to the Company of C\$500,000. The Private Placement is expected to close the week of December 16<sup>th</sup>, 2024, subject to customary conditions. The funds raised will support GeneTether’s ongoing research and development initiatives and corporate activities.

Commenting on the AGM results, Executive Chairman, Daren Graham said:

*“We are delighted by the strong support shown by our shareholders with 100% of voting shareholders casting votes in favour of the resolutions presented at this year’s AGM. The approval of the STS-201 licensing agreement underscores confidence in our strategic vision, and the successful subscription of the private placement reflects the recognition of GeneTether’s potential. On behalf of the board and the rest of the GeneTether team, we thank our shareholders for their continued support.”*

### Terms of the License

Under the terms of the License, EGB will grant GeneTether an exclusive global license to develop and commercialize STS-201. EGB, or its designates, will receive 12,000,000 shares of GeneTether’s common stock (each a “**Common Share**”) and US\$150,000 in upfront payments and annual payments of US\$150,000. Additionally, EGB will receive a 33% royalty of aggregate net sales of STS-201 and 33% of any consideration received from the sale or other monetization of any pediatric review vouchers obtained by GeneTether.



## **Terms of the Private Placement**

The Private Placement will consist of 25,000,000 Units at a price of C\$0.02 per Unit, for gross proceeds of C\$500,000. Each Unit consists of one Common Share and one Common Share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder to acquire one additional Common Share at a price of C\$0.05 per Common Share for a period of 36 months from the date of issuance. The proceeds of the Private Placement will be used to advance the STS-201 program and for general working capital purposes. The securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Warrants will not be listed on any exchange. No finders’ fees will be payable under the Private Placement.

## **About Soft Tissue Sarcoma**

Soft tissue sarcomas are a rare, diverse and often rapidly fatal group of tumors consisting of more than 100 different subtypes that are estimated to account for about 1% of all cancers in adults and 7% in children. Treatment of STS is an immediate unmet medical need. STS tumors can occur anywhere within the body, including muscle, fat, nerves, vascular tissue, and other connective tissues. Median survival after development of distant metastases is estimated to be 11 to 18 months, but this varies significantly based on primary histologic subtype and treatment paradigms. Based on the prevalence of STS in the United States, GeneTether and EGB believe it is a rare disease and that STS-201 for the treatment of STS may qualify for Orphan Drug status.

## **About EGB Ventures**

EGB Ventures is a venture capital firm focused on translating undervalued life science assets into public-traded companies. Founded by William J. Garner, M.D., EGB operates out of San Juan, Puerto Rico and has portfolio operations globally, including in North America, Australia, and Europe.

## **About GeneTether Therapeutics**

GeneTether Therapeutics is a CSE-listed biopharmaceutical company based in Kelowna, British Columbia. For more information regarding GeneTether, please visit [www.genetether.com](http://www.genetether.com) and its profile page on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

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## **Forward-Looking Statements**

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 obtain the license of STS-201, its expectations that it will complete the Private Placement and the use of proceeds therefrom, the expectation that the Company will receive regulatory approval for the Private Placement 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 and other 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.**

*Neither the Canadian Securities Exchange nor its Regulation Service has approved nor disapproved the contents of this news release.*

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