

NEWS RELEASE

Onco-Innovations' Technology Shown in Study to Successfully Inactivate DNA Repair in Cancer, Potentially Boosting Radiation Therapy Effectiveness

Vancouver, Canada – January 9, 2025 – Onco-Innovations Limited (CSE: **ONCO**) (Frankfurt: **W1H**, WKN: **A3EKSZ**) ("**Onco**" or the "**Company**") is pleased to provide information on its exclusively-licensed technology of a new class of PNKP (Polynucleotide Kinase 3'-Phosphatase) inhibitors (the "**Technology**"), which has shown in a study¹ to be effective in targeting and inactivating DNA repair processes in cancer cells, thereby potentially advancing cancer treatment and, helping to pave the way for improved patient outcomes by potentially rendering cancer cells more susceptible to radiation therapy.

The Technology focuses on PNKP (Polynucleotide Kinase 3'-Phosphatase), an enzyme critical for the repair of DNA damage in cancer cells. By inhibiting PNKP, the Technology can potentially prevent cancer cells from repairing the damage caused by radiation therapy, thereby increasing the therapy's effectiveness. This approach has the potential to not only enhance the therapeutic impact on tumours but could also reduce the likelihood of cancer cell survival and recurrence.

The potential significance of this development could extend beyond its immediate impact on treatment. By enhancing the effectiveness of radiation therapy, Onco-Innovations' Technology has the potential to improve clinical outcomes, including higher rates of tumour eradication and longer-term remission. This is particularly relevant given the substantial financial burden of cancer care, with approximately 1.8 million new cases diagnosed annually in the United States where out-of-pocket expenses for such treatments reach an estimated \$5.6 billion each year, according to the American Cancer Society (ACS).² Onco's Technology not only aims to advance cancer treatment but also holds promise for reducing the overall costs of care and improving patient outcomes, potentially positioning the Company as one of the leading innovators in addressing both clinical and economic challenges in oncology. The Company is excited to pursue U.S. Federal Drug Administration (FDA) phase 1 – 3 clinical trials as it continues to advance and prove out the Technology. The Company is aiming to commence the Phase 1 trial this year.

"Our Technology has the potential to provide a groundbreaking approach to cancer treatment by aiming to not only boost the effectiveness of radiation therapy but also addressing the financial burden on patients and the healthcare system. By inactivating the DNA repair mechanisms in cancer cells, we aim to reduce the need for recurring treatments, lower overall costs, and significantly improve survival rates and life expectancy; we are excited to pursue FDA clinical trials, with the aim of commencing Phase 1 trials this year," said Thomas O'Shaughnessy, CEO of the Company.

Additionally, the Company announces that it intends to engage Outside the Box Capital Ltd. (business address: 2202 Green Orchard Place, Oakville, On, L6H 4V4; email: jason@outsidethebox.capital; telephone: (289) 259-4455; and website: outsidethebox.capital)("OTB") for the provision of a range of online marketing and distribution services

¹ Front. Oncol., 22 December 2021 Sec. Cancer Molecular Targets and Therapeutics Volume 11 - 2021 | <https://doi.org/10.3389/fonc.2021.772920>

² <https://www.cancercenter.com/community/blog/2023/07/managing-cancer-treatment-cost>

encompassing social marketing, campaign creation, influencer partnerships, production of video and marketing materials, as well as research and analytics (the "Services"). The Services are expected to commence on January 12, 2025, and continue until July 13, 2024. In consideration for the Services, it is anticipated that the Company will pay OTB an aggregate total of \$150,000 cash, plus applicable taxes, and grant OTB an aggregate total of 180,000 stock options. Other than the aforementioned stock options, the Company has not provided any securities to OTB or its principals as compensation for the Services. The Services will occur via digital channels such as YouTube and social media websites.

The Company also announces that it has granted an aggregate 630,000 stock options and 850,000 restricted share units to officers, directors, and certain consultants of the Company, pursuant to the Company's equity incentive plan.

About Onco-Innovations Limited

Onco-Innovations is a Canadian-based company dedicated to cancer research and treatment, specializing in oncology. Onco's mission is to prevent and cure cancer through pioneering research and innovative solutions. The company has secured an exclusive worldwide license to patented groundbreaking technology that targets solid tumours, setting new standards in cancer treatment. Onco's commitment to excellence and innovation drives it to develop advanced therapies that improve patient outcomes and offer hope in the fight against cancer.

ON BEHALF OF ONCO-INNOVATIONS LIMITED,

"Thomas O'Shaughnessy"

Chief Executive Officer

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The CSE and Information Service Provider have not reviewed and do not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Statements Caution. This news release contains forward-looking statements relating to the further development, potential commercialization and benefits of the Technology, the Company's ability to submit and complete U.S. FDA trials, and the prospects of the Company, and the Company's business and plans generally, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "potential", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to further develop, prove out or commercialize the Technology, the failure to complete U.S. FDA clinical trials, the failure to receive regulatory approval in respect of the Technology, and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other

factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.