

NEWS RELEASE

Onco-Innovations Enters into LOI with Inka Health to Implement AI Technology Toward Cancer Detection and Drug Development

Vancouver, Canada – January 22, 2025 – Onco-Innovations Limited (CSE: **ONCO**) (Frankfurt: **W1H**, WKN: **A3EKSZ**) ("**Onco**" or the "**Company**") is pleased to announce that it has entered into a letter of intent (the "LOI") with Inka Health Corp. ("**Inka Health**"), an arms-length party holding a state-of-the-art proprietary artificial intelligence platform ("Inka Platform"). Through this potential acquisition, the Company aims to leverage Inka Health's cutting-edge SynoGraph™ technology, a transformative AI-powered tool designed to accelerate precision oncology breakthroughs while de-risking drug development processes. The LOI sets out the terms upon which, subject to due diligence, Onco would acquire all of the outstanding share capital of Inka Health ("Inka Shares"), incorporating the Inka Platform into its drug discovery and development pipeline.

Under the terms of the LOI, the Company, subject to completion of satisfactory due diligence and other customary conditions, would acquire all of the Inka Shares in exchange for such number of common shares of the Company ("Consideration Shares") as are equal to \$3,000,000, based on yesterday's closing price. All of the Consideration Shares will be subject to resale restrictions whereby 10% will be tradeable four months from the closing date of the transaction ("Closing Date"), 15% of the remaining Consideration Shares will be tradeable within six months from the Closing Date, and a further 15% of the remaining amount will be tradeable every six months thereafter. These resale restrictions will be in addition to any resale restrictions required pursuant to applicable securities laws.

Inka Health (www.inkahealth.ai) is a Canadian-based software company pioneering the use of advanced AI-driven analytics and real-world multimodal data to revolutionize clinical research and drug development. Its proprietary SynoGraph™ platform integrates genomic, proteomic, and multimodal data, offering insights into disease mechanisms, potentially enabling highly personalized treatment strategies. The platform emulates precision-medicine clinical trials, which carries the potential to significantly reduce the time and cost associated with late-stage drug discovery and clinical research. With access to vast genomics datasets through partnerships and the expertise of Inka Health's Scientific Advisor, Dr. Steven Jones, Head of Bioinformatics and Co-Director of the Genome Sciences Centre in Vancouver, and a Distinguished Scientist at the BC Cancer Research Institute, Inka Health is uniquely positioned to drive advancements in precision oncology.¹

Among its notable collaborations, Inka Health has partnered with one of the world's largest pharmaceutical companies, AstraZeneca Canada, as well as global data holders Quantify Research. These partnerships demonstrate Inka Health's commitment to fostering collaboration with industry leaders and its ability to deliver transformative solutions in precision medicine.

"The reason we went public is so we could get access to opportunities like this. We are incredibly excited about Inka Health as a potential acquisition, as it has the AI tools which could help improve cancer detection and precision treatment, as well as already having established contracts with some of the largest pharmaceutical companies in the world," said Thomas O'Shaughnessy, CEO of the Company.

The global artificial intelligence (AI) in healthcare market is experiencing unprecedented growth and is projected to soar to USD 613.81 billion by 2034, with a remarkable compound annual growth rate (CAGR) of 36.83%. North

¹ <https://www.inkahealth.ai/>

America continues to dominate the market, generating over 45% of total revenue in 2023, driven by its advanced digital infrastructure and strong healthcare, IT, and telecommunications sectors.²

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, including in relation to the potential acquisition of Inka Health, and the Company's ability to consummate such transaction or to realize the benefits therefrom, as well as in relation to 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 acquire Inka Health as contemplated, or at all, the failure to realize the anticipate benefits of acquiring Inka Health, 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

² <https://www.precedenceresearch.com/artificial-intelligence-in-healthcare-market>

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.