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SHARP THERAPEUTICS CORP. ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION

Toronto, December 12, 2024 – Sharp Therapeutics Corp., ("**Sharp Therapeutics**"), formerly EVP Capital Inc. ("**EVP Capital**"), an Ontario corporation is pleased to announce the successful completion of its qualifying transaction by way of a reverse takeover of Sharp Edge Labs, Inc. ("**Sharp Edge**") under the policies of the TSX Venture Exchange (the "**TSXV**"). Pursuant to a statutory plan of arrangement under the *Business Corporations Act* (Ontario) (the "**OBCA**"), EVP Capital acquired all the issued and outstanding common stock in the capital of Sharp Edge ("**Sharp Edge Shares**") in exchange for common shares of the resulting issuer, Sharp Therapeutics (the "**Resulting Issuer Shares**") by way of merger conducted pursuant to Delaware General Corporation Law ("**DGCL**") in which SEL Acquisition Co Inc. ("**Merger Sub**") merged with and into Sharp Edge (the "**Merger**") to form one company (the "**Surviving Corporation**") (the "**Arrangement**"). The Arrangement constitutes a "Qualifying Transaction" under TSXV Policy 2.4 - *Capital Pool Companies*. EVP Capital has been renamed "Sharp Therapeutics Corp." (the "**Resulting Issuer**") and listed as a Tier 2 Life Sciences Issuer on the TSXV. It is anticipated that the Resulting Issuer Shares will begin trading on the TSXV under the symbol "SHRX" in late December 2024.

Summary of the Arrangement

The Arrangement was completed by way of statutory plan of arrangement under Section 182 of the OBCA, pursuant to which, among other things, Merger Sub, a Delaware incorporated wholly-owned subsidiary of EVP Capital, acquired all of the issued and outstanding shares of Sharp Edge by way of merger conducted under the DGCL pursuant to which Merger Sub merged with and into Sharp Edge, with Sharp Edge continuing as the Surviving Corporation. Pursuant to the Arrangement, EVP Capital changed its name to "Sharp Therapeutics Corp."

Pursuant to the Arrangement, holders of common stock in the capital of Sharp Edge ("**Sharp Edge Stockholders**") received 31,219,400 Resulting Issuer Shares for each common stock in the capital of Sharp Edge ("**Sharp Edge Shares**") held. Upon completion of the Arrangement, there were 282,208,481 Resulting Issuer Shares issued and outstanding of which 273,663,281 Resulting Issuer Shares are held by former Sharp Edge Stockholders. As a result of the Arrangement, 1,314,520 Resulting Issuer Shares were reserved for issuance to former holders of options to purchase common shares in the capital of EVP Capital ("**EVP Capital Shares**") and holders of common stock purchase warrants to purchase EVP Capital Shares. 31,852,904 Resulting Issuer Shares were reserved for issuance to former holders of outstanding stock options to purchase Sharp Edge Shares and former holders of common stock purchase warrants in the capital of Sharp Edge.

An aggregate of (i) 174,318,270 Resulting Issuer Shares held by former SEL Stockholders; (ii) 12,133,606 Replacement Options; and 17,153,499 Replacement Warrants, as defined in the arrangement agreement among EVP Capital, Merger Sub and SEL dated June 28, 2024, as amended October 31, 2024, were placed in escrow pursuant to a value security escrow agreement or are subject to seed share resale restrictions pursuant to the policies of the TSXV and will be

released in accordance with the terms thereof. An aggregate of 3,945,200 EVP Capital Shares became subject to escrow at the completion of the Qualifying Transaction pursuant to the terms of the CPC Escrow Agreement.

The Arrangement did not constitute a non-arm's length transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

The Arrangement was approved by holders of EVP Capital Shares at EVP Capital's annual and special meeting held on December 6, 2024 and by the Ontario Superior Court of Justice (Commercial List) on December 10, 2024. The Arrangement remains subject to the final approval of the TSXV, contingent on Sharp Therapeutics meeting certain conditions required by the TSXV.

Further details regarding the Arrangement and Sharp Therapeutics are described in the management information circular of Sharp Therapeutics, formerly EVP Capital, dated October 31, 2024 (the "**Circular**"), a copy of which is available on SEDAR+ (www.sedarplus.com) under Sharp Therapeutic's issuer profile.

Management and Board Reconstitution

Effective upon closing of the Arrangement the Board of Directors of Sharp Therapeutics was reconstituted to consist of: Scott Sneddon, William R. Newlin, John L. Brooks III, Dietrich Stephan, John Hathaway and Lorne Sugarman.

Effective upon closing of the Arrangement, management of Sharp Therapeutics was reconstituted to consist of: Scott Sneddon (Chief Executive Officer and Chief Science Officer) and Edward Jonasson (Chief Financial Officer).

Required Early Warning Report Disclosure and Escrowed Securities

William R. Newlin

In connection with the consideration securities issued pursuant to the Arrangement, William R. Newlin, previously a Sharp Edge Stockholder, holds beneficial ownership and control over 48,475,364 Resulting Issuer Shares, representing approximately 17.2% of the issued and outstanding Resulting Issuer Shares. An early warning report will be filed by William R. Newlin in respect of the Resulting Issuer with applicable Canadian securities regulatory authorities. To obtain a copy, please contact William R. Newlin, c/o Newlin Investment Company, 428 Beaver Street, 2nd Floor, Sewickley, PA 15143; Telephone: 412-741-0630. A copy of the early warning report filed by William R. Newlin will be available on SEDAR+ (www.sedarplus.com) under the issuer profile of Sharp Therapeutics.

William R. Newlin acquired the Resulting Issuer Shares for investment purposes. Depending on market conditions and other factors, William R. Newlin may, from time to time, acquire additional Resulting Issuer Shares or other securities of Sharp Therapeutics or dispose of some or all of the Resulting Issuer Shares or other securities of Sharp Therapeutics that it owns at such time.

STX Partners, LLC

In connection with the consideration securities issued pursuant to the Arrangement, STX Partners LLC ("STX"), previously a Sharp Edge Stockholder, holds beneficial ownership and control over 73,384,634 Resulting Issuer Shares, representing approximately 26% of the issued and outstanding Resulting Issuer Shares. An early warning report will be filed by STX in respect of Sharp Therapeutics with applicable Canadian securities regulatory authorities. To obtain a copy, please contact STX, c/o Topanga Partners LP, 285 Kappa Drive, Pittsburgh, PA 15238; Telephone: 412-918-1100. A copy of the early warning report filed by STX will be available on SEDAR+ (www.sedarplus.com) under the issuer profile of Sharp Therapeutics.

STX acquired the Resulting Issuer Shares for investment purposes. Depending on market conditions and other factors, STX may, from time to time, acquire additional Resulting Issuer Shares or other securities of Sharp Therapeutics or dispose of some or all of the Resulting Issuer Shares or other securities of Sharp Therapeutics that it owns at such time.

Escrowed Securities

The Resulting Issuer Shares beneficially owned and controlled by William R. Newlin, STX and each of the directors and officers of Sharp Therapeutics are subject to escrow pursuant to TSXV policies (the "**Exchange Escrow**"). Details of the Exchange Escrow and the respective holdings of persons subject to such escrow is outlined in the Circular and the related escrow agreement will be available on SEDAR+ (www.sedarplus.com) under Sharp Therapeutics' issuer profile.

About Sharp Therapeutics

For further information contact:

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Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to EVP Capital or Sharp Edge, including the closing of the Arrangement and any other transactions contemplated herein, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect EVP Capital's current views and intentions with respect to future events, and current information available to EVP Capital, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information, including EVP Capital receiving approval of

the Arrangement from the shareholders of EVP and final approval from the TSXV, and Sharp Edge receiving stockholder approval for the merger constituting part of the Arrangement. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect EVP Capital in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, EVP Capital does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and EVP Capital undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable state securities laws and may not be offered or sold in the United States absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about EVP Capital and management, as well as financial statements.