

ZYUS Life Sciences Corporation Announces Closing of Unsecured Loan

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SASKATOON, Saskatchewan--(BUSINESS WIRE)--September 27, 2024--ZYUS Life Sciences Corporation (the “**Company**”) (TSX-V: ZYUS), a Canadian-based life sciences company focused on the development and commercialization of novel cannabinoid-based pharmaceutical drug candidates for pain management, announces that an independent director of the Company (the “**Lender**”) has agreed to advance a CAD\$1,000,000 unsecured loan (the “**Loan**”) to the Company with a closing date on or about October 1, 2024 and subject to the Company filing notice of the Loan with the TSX Venture Exchange. The Loan bears interest at an annual rate of 12%, is payable on maturity, is pre-payable by the Company at any time without penalty or premium and matures on the earlier of (i) April 1, 2025, and (ii) the date the Company completes a treasury offering of its common shares and or securities convertible into common shares resulting in gross proceeds to the Company of not less than \$10,000,000, or such lesser amount as the Company and the Lender may agree to in writing. The Company has granted the Lender the right to participate in such treasury offering if undertaken, but the Lender has no obligation to do so and participation is subject to approval of the TSX Venture Exchange.

The Loan constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). As the Lender is a director of the Company, the Lender abstained from the vote by the audit committee and board of directors of the Company with respect to its approval the Loan.

The Company has relied on the exemption from the valuation requirement pursuant to section 5.5(b) (Issuer Not Listed on Specified Markets) of MI 61-101 and from the minority shareholder approval requirement prescribed by section 5.7(1)(a) (Fair Market Value Not More Than 25 Percent of Market Capitalization) of MI 61-101. The Company did not file a material change report more than 21 days before issuance of the Loan because the details of the Loan were not settled until recently.

There is no undisclosed material information by the Company and all independent directors have approved the Loan. The Company intends to utilize proceeds from the Loan for general working capital purposes.

About ZYUS Life Sciences Corporation

ZYUS (TSXV: ZYUS) is a life sciences company focused on the development and commercialization of novel cannabinoid-based pharmaceutical drug candidates for pain management. Through rigorous scientific exploration and clinical research, ZYUS aims to secure intellectual property protection, safeguarding its innovative therapies and bolstering shareholder value. ZYUS’ unwavering commitment extends to obtaining regulatory approval of non-opioid-based pharmaceutical solutions, in pursuit of transformational impact on patients’ lives. For additional information, visit www.zyus.com or follow us on X (formerly known as Twitter) @ZYUSCorp.

Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the Company’s business, the Company’s ability to advance clinical research activities, obtain regulatory approval of cannabinoid-based pharmaceutical drug candidates and introduce products that act as alternatives to current pain management therapies such as opioids, the use of proceeds from the Loan, possible pre-payment of the Loan and future treasury offerings of the Company. Any such forward-looking statements may be identified by words such as “expects”, “anticipates”, “intends”, “contemplates”, “believes”, “projects”, “plans”, “will” and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company’s business, the Company’s ability to advance clinical research activities, obtain regulatory approval of cannabinoid-based pharmaceutical drug candidates, and introduce products that act as alternatives to current pain management therapies such as opioids, the use of

proceeds from the Loan, possible pre-payment of the Loan and future treasury offerings of the Company are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will be able to achieve these results. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.

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

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