



FOR IMMEDIATE RELEASE

News Release

May 29, 2024

PREVECEUTICAL ANNOUNCES FIRST TRANCHE CLOSING OF PRIVATE PLACEMENT

Vancouver, British Columbia, May 29, 2024 - PreveCeutical Medical Inc. (the “**Company**” or “**PreveCeutical**”) (CSE: PREV) (OTCQB: PRVCF) (FSE: 18H) is pleased to announce that further to its news release dated May 16, 2024, the Company has closed the first tranche of its non-brokered private placement (the “**Private Placement**”) for gross proceeds of \$115,000 through the sale of 4,600,000 units of the Company (“**Units**”) at a price of \$0.025 per Unit.

Each Unit consists of one common share in capital of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.05 for a period of 24 months from the date of issuance, provided that if the closing price of the Common Shares on any Canadian stock exchange on which the Common Shares are then listed is at a price equal to or greater than \$0.08 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by issuing a press release or other form of notice permitted by the certificates representing the Warrants, announcing that the Warrants will expire at 4:00 p.m. (Vancouver time) on a date that is not less than 30 days from the date notice is given.

The Company paid the following finder’s fees to certain finders in connection with the Private Placement: (i) an aggregate cash fee of \$9,200; and (ii) an aggregate of 368,000 Common Share purchase warrants of the Company (“**Finders Warrants**”), with each Finders Warrant exercisable to acquire one Common Share at a price of \$0.05 for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds of the Offering for working capital purposes, including payment of audit related fees.

In accordance with applicable securities laws, the securities offered pursuant to the Private Placement are subject to a statutory hold period of four months and a day from the date of issuance.

None of the securities sold under the Private Placement have been or will be registered under the U.S. Securities Act and will not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Not for distribution to U.S. news wire services or dissemination in the United States.

About PreveCeutical

PreveCeutical is a health sciences company focused on developing innovative options for preventive and curative therapies utilizing organic and nature identical products. The Company aims to be a leader in the preventive health sciences sector.

With the completion of three of its research programs, the Company is actively working on the development, clinical trials, and commercialization of its products; and has filed a number of provisional patent applications to protect the intellectual property from its research programs.

For more information about PreveCeutical, please visit our website www.PreveCeutical.com or follow us on [Twitter](#) and [Facebook](#).

On behalf of the Board of Directors of PreveCeutical

Stephen Van Deventer, Chairman, Chief Executive Officer and interim Chief Financial Officer

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Or Investor Relations ir@preveceutical.com

Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified using forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Company's plans relating to the development, clinical trials and commercialization of its products; and the use of the proceeds raised under the Private Placement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the Company being unable to execute its business plans as intended; the Company being unable to use the use of proceeds of the Private Placement as anticipated; recent market volatility; and the state of the financial markets for the Company's securities.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that: the Company will be able to execute its business plans as intended; the Company will be able to use the use of proceeds of the Private Placement as anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.