Aquarius Announces Debt Settlement Agreement

MISSISSAUGA, Ontario –December 12, 2022 – Aquarius Surgical Technologies Inc. (Ticker symbol **ASTI -** CSE), is pleased to announce that has entered into a Debt Settlement Agreement, to settle $196,000 of accrued debt by issuance of 3,920,000 common shares. The shares issued or will be subject to a four month hold period from the original issue date.

Related party transaction.

The Creditor under the Debt Settlement Agreement is Sinalta Investments Ltd., a company controlled by N. Gary Van Nest, a director of the Company, and accordingly this is a "related party transaction" as such term is defined by *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company will rely on the exemption from formal valuation and minority shareholder approval requirements set out in MI 61-101 as the financial hardship provisions of section 5.7(1)(e) of MI 61-101 are met.

About Aquarius Surgical Technologies Inc.

Aquarius Surgical Technologies is a provider of innovative, minimally invasive medical laser systems and consumables for multiple medical disciplines, principally in the field of urology. Solutions also include clinical education, service, support and maintenance. ASTI is focused on increasing the availability of services for patients, enhancing the quality of patient care, improving operationally efficiencies and reducing total operational costs.

For more information, please contact:

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