StageZero Life Sciences Announces Closing of Convertible Debenture Financing

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TORONTO, ON / ACCESSWIRE / February 21, 2020 / StageZero Life Sciences, Ltd (TSX:SZLS) ("StageZero" or the "Company") is pleased to announce that it closed a private placement of convertible debentures (each a “Debenture”) for gross proceeds of $1,180,000 on February 19, 2020 (the “Offering”).

The Debentures, issued in increments of $1,000, bear interest at a rate of 6% per annum, have a term of 18 months from the date of issue and are convertible in units (“Units”) at a conversion price of $0.04 per Unit. Each Unit consists of one (1) common share (“Common Share”) of the Company and one-half (1/2) of a Common Share purchase warrant. Each whole warrant (a “Warrant”) is exercisable into one Common Share of the Company at an exercise price of CAD$0.07 per Common Share for a period of twenty-four (24) months from the date of issuance of the Debentures. Securities issued pursuant to the Offering are subject to a statutory hold period lasting four (4) months and a day after the issuance of the securities.

The debentures will be secured against the assets of the Company once the Convertible Security Funding Agreement (CSFA) between the Company and Lind Asset Management XI, LLC is duly terminated.

“This Debenture, together with our private placement of $674,409 announced January 27 will allow us to more aggressively advance our commercialization efforts as well as begin the final phase for the Aristotle program“ commented James Howard-Tripp, Chairman and CEO of StageZero. “ it was pleasing to note that we were significantly oversubscribed”.

About StageZero Life Sciences, Ltd.

StageZero Life Sciences is dedicated to the early detection of cancer and multiple disease states through whole blood. Aristotle®, our next generation test, is a panel for simultaneously screening for 10 cancers from a single sample of blood with high sensitivity and specificity for each cancer. Aristotle is built on our proven and proprietary Sentinel Principle Technology Platform which has been validated on 10,000 patients and used to develop the first liquid biopsy for Colorectal Cancer, with further validation currently underway. In addition to building a pipeline of products for early cancer detection, the Company operates a CAP accredited and CLIA certified reference laboratory based in Richmond, Virginia that offers the ColonSentry® test as well as licensed biomarker tests for lung, breast and prostate cancers. To learn more visit www.stagezerolifesciences.com.

Forward-Looking Statements

This press release contains forward-looking statements identified by words such as "expects", "will" and similar expressions, which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties that could cause the Company's actual events to differ materially from those projected herein. Investors should consult the Company's ongoing quarterly filings and annual reports for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements, except as required by law.

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