Therma Bright Enters into Securities for Services Agreement, Debt Settlement, and Issues Options

Toronto, Ontario--(Newsfile Corp. - August 12, 2021) - **Therma Bright Inc. (TSXV: THRM) ("Therma" or the "Company")**, developer of its 'smart-enabled' AcuVid™ COVID-19 Rapid Antigen Saliva Test and other progressive diagnostic and medical device technologies, advises that it has entered into a securities for services agreement with a consultant to provide services related to the development and opening up of new retail distribution channels/outlets for the Company and the development and opening up of new value-added resellers for the Company. In consideration for its services, Therma Bright will issue up to 800,000 warrants, in tranches, upon certain milestones being met. The Company has now received TSXV approval to this agreement and accordingly has issued 700,000 warrants, with each warrant being exercisable for one common share for two years at a price of $0.46. All of these securities are subject to a hold period expiring December 13, 2021 in accordance with applicable securities laws and the policies of the TSXV.

The Company also advises that it has cancelled two securities for services consulting agreements previously announced May 6, 2021 and April 22, 2021.

Therma Bright also announces that it has negotiated a debt settlement with an arm's length creditor. Pursuant to the debt settlement agreement, and subject to acceptance by the TSX Venture Exchange, the Company has agreed to settle outstanding debt of $47,500 in consideration for which it will issue 118,750 common shares at a deemed price of $0.40 per share. All shares issued in relation to this debt settlement will be subject to a hold period expiring four months + one day after the date the shares are issued, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

The Company also announces that pursuant to the Company's 10% rolling stock option plan and in compliance with the policies of the TSX Venture Exchange, it has granted incentive stock options to certain directors, officers and consultants of the Company to purchase up to an aggregate of 3,000,000 common shares of the Company. These options are exercisable for a period of 3 years at a price of $0.55 per share.

About Therma Bright Inc.

Therma Bright, developer of the AcuVid™ COVID-19 Rapid Antigen Saliva Test, is a progressive medical diagnostic and device technology company focused on providing consumers and medical professionals with quality, innovative solutions that address some of today's most important medical and healthcare challenges. The Company's initial breakthrough proprietary technology delivers effective, non-invasive and pain-free skincare. Therma Bright received a Class II medical device status from the FDA for its platform technology that is indicated for the relief of the pain, itch, and inflammation of a variety of insect bites or stings. The Company received clearance for the above claims from the US FDA in 1997. Therma Bright Inc. trades on the TSXV (TSXV: THRM) (OTC Pink: TBRIF) (FSE: JNX). Visit: www.thermabright.com.

Therma Bright Inc.
Rob Fia, CEO
rfia@thermabright.com

Follow us on Twitter:

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as development and commercialization of a rapid COVID-19 viral assay and related instrumentation. as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. **Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.**

Neither the 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 press release.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. 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.

THERMABRIGHT

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/92996