Therma Bright Invests in the Development of Novel Treatments for COVID-19, Asthma, and Chronic Obstructive Pulmonary Disease (COPD)

Toronto, Ontario--(Newsfile Corp. - December 1, 2022) - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) ("Therma" or the "Company"), developer of its smart-enabled AcuVid™ COVID-19 Rapid Antigen Saliva Test and other progressive diagnostic and medical device technologies, is pleased to announce that it has entered into an agreement to acquire an interest in a novel technology that utilizes inhaled statins for the treatment of respiratory conditions including asthma, chronic obstructive pulmonary disease ("COPD"), and acute lung inflammatory diseases including that caused by COVID-19 and other causes of acute respiratory distress syndrome (ARDS).

Therma has entered into an agreement with 2740162 Ontario Inc., operating as August Therapeutics ("August") and Ketiko Bio Corp ("Ketiko") (collectively the "Vendors") to acquire a 25% interest in each of InStatin, Inc. and InVixa Inc., and to acquire an option to acquire additional shares in Instatin and InVixa, as described below. Therma Bright has agreed to issue 55,000,000 shares at a deemed price of $0.136364 per share for total consideration of $7,500,000.00, to the Vendors in exchange for such interests in InStatin and InVixa. The above option will additionally provide Therma with the right to earn up to 50% of InStatin and 80% of InVixa by advancing the drugs to the end of Phase 1 clinical trials for each company and eventual regulatory approval, with an investment expected to be US$5M. Additionally, the Company shall have the right to appoint one director to each of the boards of InStatin and InVixa, subject to meeting certain future funding milestones.

In connection with the acquisition, the Company will pay a finder's fee of 4,400,000 shares in its capital stock to an arm's length finder for its assistance in sourcing the transaction.

Statins have been used clinically to treat high cholesterol levels which protect patients from heart attacks and strokes for over 35 years. A research group at the University of California Davis (UCD) School of Medicine has conducted innovative laboratory research on the application of 'inhaled statins' to treat the acute and chronic respiratory inflammatory mechanisms associated with asthma, COVID-19 and other respiratory conditions with promising results.

A number of patents have been filed on the technology of inhaled delivery of statins. The UCD group is led by Dr. Amir A. Zeki, who also serves as Director of Research of the Reversible Obstructive Airway Disease (ROAD)™ Center, and Co-Director of the UC Davis Asthma Network (UCAN)™ Clinic. Dr Zeki is a pulmonary specialist and clinical researcher at UCD who has studied the use of statins for the treatment of pulmonary diseases for over 14 years. His preclinical research has shown that statins hold significant promise in the treatment of a variety of lung conditions even beyond asthma, COPD, and COVID-19. Dr. Zeki shared, "the statin drugs are a unique class of small molecules that modulate lipid and related metabolic pathways. They affect mechanisms involved in inflammation, cell proliferation and migration, cellular barrier integrity, tissue remodeling, and lung function with beneficial physiological effects. When delivered via the inhaled route, the statins are targeted to the site of disease activity for greater therapeutic benefit. We are excited that statins could be the next novel class of inhaled therapeutics."

Research has shown that 1 in 10 COVID-19 patients die within six months of being discharged from the hospital. The Office for National Statistics reported that 3 in 10 COVID-19 patients are re-admitted to hospital following breathing difficulties and COVID related acute respiratory distress syndrome.

Mr. Rob Fia, CEO of Therma Bright, commented that "this agreement brings synergy to Therma Bright's

innovative COVID diagnostic testing portfolio with the addition of therapeutics to provide treatment of for COVID-19 and its complications. The Company is incredibly proud to have negotiated this interest in two promising companies and to begin the process to initiate Phase 1 clinical trials. As well, we look forward to the promise that these statin treatments provide for chronic lung diseases including asthma and COPD."

The strategic approach of repurposing approved drugs to reduce the drug development timeline and leverage the research, development and clinical work of past companies has numerous advantages to shorten the pathway toward securing regulatory approval and bringing novel solutions to patients.

It is anticipated that formal dialogue with FDA will be initiated in 2023 to discuss and agree on the clinical studies required to secure FDA approval.

About InVixa

The company is developing inhaled statins to prevent and treat acute lung disease caused by COVID-19. The company is fully focused on the development of novel inhaled therapies for the treatment of COVID-19 pneumonia and acute respiratory distress syndrome (ARDS).

About InStatin

InStatin is developing novel treatments using inhaled statins for the treatment and management of patients with chronic lung conditions such as asthma and chronic obstructive pulmonary disease ("COPD").

About Dr. Amir A. Zeki

Dr. Zeki, is an expert in Pulmonary and Critical Care Medicine at University of California, Davis (in Northern California). He has extensive first-hand clinical experience treating a broad array of pulmonary disorders, with sub-specialty expertise in asthma and COPD. Dr. Zeki has also spent over 14 years investigating the mevalonate pathway in cells and the therapeutic effects of the statin drugs which target this pathway. Most notably, Dr. Zeki has developed and used innovative inhaled statin formulations in the pre-clinical setting at UC Davis. Dr. Zeki and the scientific team are now applying this experience and expertise to develop a novel inhaled therapy for lung diseases such as asthma, COPD, ARDS and COVID-19 associated lung conditions.

About Therma Bright Inc.

Therma Bright, developer of the smart-enabled 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 U.S. FDA in 1997. Therma Bright Inc. trades on the TSXV (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX). Visit: www.thermabright.com.

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

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