

Therma Bright Closes \$854,500 First Tranche of Non-Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. - June 10, 2024) - **Therma Bright Inc.** (TSXV: THRM) (OTCQB: TBRIF) ("Therma" or the "Company"), a developer and investment partner in a wide range of leading-edge, proprietary diagnostic and medical device technologies, is pleased to announce that it has completed the first tranche ("First Tranche") of its previously announced non-brokered private placement (the "Offering"). Under the First Tranche, Therma issued 85,450,000 units priced at \$0.01 per unit for total proceeds of \$854,500. No finder's fee was paid in connection with the First Tranche. All securities issued under the First Tranche are subject to a hold period expiring October 11, 2024, in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "TSXV").

This First Tranche comprises the initial portion of the Offering under which Therma is selling up to \$1,000,000 in units of the Company at a price of \$0.01/unit. Each unit is comprised of one common share in the capital of the Company and one-half non-transferable common share purchase warrant. Each full warrant entitles the holder to purchase over three years one additional share at an exercise price of \$0.05 during the first year and \$0.10 during the second and third years. In accordance with the policies of the TSXV, the Company is relying on a minimum pricing exception to issue securities at less than \$0.05 per listed security.

The use of the proceeds from the Offering will include: (i) \$250,000 will be investment in the Company's Digital Cough Technology (DCT) and InStatin Inc; (ii) \$95,000 will cover outstanding amounts owing to management and directors of the Company; (iii) \$30,000 will cover costs associated with Investor Relations; and (iv) the remaining balance will be used to fund general working capital, as well as cover other outstanding debt.

Rob Fia, the CEO, President and a director of Therma participated in the First Tranche and purchased 17,500,000 units for \$175,000. Mr. Fia's participation in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities that he acquired, nor the consideration for the securities that he paid, exceeded 25% of the Company's market capitalization.

Prior to the First Tranche closing, Mr. Fia owned or controlled 11,218,744 shares of the Company representing approximately 3.6% of the outstanding Therma shares. Upon acquisition of the 17,500,000 units under the First Tranche, Mr. Fia now owns or controls 28,718,744 shares of the Company, representing approximately 7.2% of the outstanding Therma shares, on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 7,850,000 stock options held by Mr. Fia and 8,750,000 warrants issued under the First Tranche), Mr. Fia would have ownership and control over approximately 10.8% of the then issued Therma shares.

The securities acquired by Mr. Fia under the First Tranche are held for investment purposes only. Mr. Fia may acquire additional securities of the Company or dispose of Therma shares (through market or private transaction) from time to time.

A copy of the related early warning report may be obtained under Therma's profile on the SEDAR+ website (www.sedarplus.ca) or from Therma at 345 Danforth Avenue, Toronto, Ontario M4K 1N7.

The Company also announces that it has entered into a consulting agreement with Allele Communications, LLC ("Allele Communications") to provide investor relations including capital markets consultation and communications services including corporate video dissemination on social media, social engagement reporting, and other related services ("Engagement"). Allele Communications is an independently owned investor relations (IR) and public relations (PR) firm based in the United States. In

connection with the Engagement, the Company will pay US\$7,500 per month. The Engagement is for an initial term of one month, and may be extended month-by-month by mutual consent and can be terminated for any reason or no reason with 30 days written notice by either party. Allele Communications and Therma Bright are unrelated and unaffiliated entities. Allele Communications has informed the Company that it currently has no present, direct or indirect, interest in Therma Bright or any securities related to Therma Bright.

About Therma Bright Inc.

Therma Bright is a developer and partner in a wide range of leading edge, proprietary diagnostic and medical device technologies focused on providing consumers and medical professionals with quality, innovative solutions that address some of today's most important medical and healthcare challenges. Therma Bright Inc. trades on the (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX). Visit: www.thermabright.com.

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FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as the commercialization of DCA and related technology 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 such results will be achieved. Actual results could differ materially from those anticipated due to several 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 because 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.



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