Therma Bright Expands InStatin Investment

Toronto, Ontario--(Newsfile Corp. - August 6, 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 provide an update on its InStatin investment. With the recent capital raise, the Company has advanced funds to expand its investment in InStatin, as part of SAFE investment plan ("SAFE investment") initiated by InStatin.

InStatin is developing a novel solution using inhaled statins for the treatment and management of patients with chronic lung conditions, such as asthma and chronic obstructive pulmonary disease ("COPD"). Prior to Therma's SAFE investment, Therma Bright owned 17% in InStatin with the SAFE investment increasing Therma's ownership in the future at a discount to the next round of financing taken on by InStatin. The percentage increase in ownership will be announced at the time InStatin completes its next round of financing.

InStatin's development of its novel statin inhalant solution has shown great results in the lab. InStatin is now initiating the preclinical studies necessary to get to Phase 1 human trials. Both companies are pleased about the prospect of successful trials of this innovative inhalant solution. As noted in earlier press releases, BioSpace news reported that the global asthma treatment market size is anticipated to reach "USD $30.1 billion by 2030."

"We're pleased to expand our investment in InStatin's treatment and management solution for patients suffering from chronic lung conditions and look forward to receiving updates as our partner progresses into its trial phase," shared Rob Fia, CEO of Therma Bright. "The asthma treatment marketplace alone is expected to reach USD $30.1 billion by 2030 which shows us a great opportunity for this space. We expect InStatin to deliver the Company and its shareholders great returns with this innovative, disruptive solution for patients suffering from asthma and COPD."

"We're thankful for the investment from Therma Bright, and look forward to using these funds to further our efforts in the development of our InStatin inhalant solution," shared Ijaz Khan, President of InStatin.

In addition to the completion of the investment obligation with InStatin, Therma and InStatin have continued discussions around various options for Therma Bright's investment in InVixa, as announced on September 27, 2023. InVixa is developing inhaled statins to prevent and treat acute lung disease caused by COVID-19. InVixa is fully focused on the development of novel inhaled therapies for the treatment of COVID-19 pneumonia and acute respiratory distress syndrome (ARDS).

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.

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

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