Therma Bright Inc. Completes Debt Settlements

Toronto, Ontario--(Newsfile Corp. - July 30, 2026) - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX0) ("**Therma**" or the "**Company**"), a developer and investment partner specializing in advanced medical device technologies, announces that further to its press release of June 23, 2026, it has now issued an aggregate of 6,613,999 common shares at a deemed price of $0.06 per share to settle aggregate debt of $396,840. All shares issued in relation to these debt settlements are subject to a hold period expiring November 30, 2026, in accordance with applicable securities laws and TSXV Policies.

Certain directors and officers participated in the debt settlement transactions and received an aggregate 4,699,999 shares in consideration for settlement of an aggregate of $282,000 debt. Director and officer participation in the debt settlement transactions constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on any of the exchanges or markets outlined in subsection 5.5(b) of MI 61-101, and the insiders' debt settlement transactions do not exceed 25% of the fair market value of the Company's market capitalization.

Rob Fia, the CEO, President and a director of the Company, received 4,349,999 shares in settlement of $261,000 debt. Prior to the issuance of the debt settlement shares, Mr. Fia owned or controlled 4,257,287 shares of the Company representing approximately 7% of the outstanding Therma shares. Upon receipt of the 4,349,999 debt settlement shares, Mr. Fia now owns or controls 8,607,286 shares of the Company, representing approximately 13.1% of the outstanding Therma shares, on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 1,566,375 stock options held by Mr. Fia), Mr. Fia would have ownership and control over approximately 15.1% of the then issued Therma shares.

The debt settlement shares acquired by Mr. Fia 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 the Company's profile on the SEDAR+ website (www.sedarplus.ca) or from the Company at 345 Danforth Avenue, Toronto, Ontario M4K 1N7.

About Therma Bright Inc.

Therma Bright is a developer and investment partner specializing in advanced diagnostic and medical device technologies. The Company's portfolio includes innovative solutions for vascular health, respiratory diagnostics, and topical treatments. Therma Bright is listed on the TSX Venture Exchange (THRM), the OTCQB (TBRIF), and the Frankfurt Stock Exchange (JNX0).

For further information, please contact:

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

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