

NOVERIS PROVIDES SUPPLEMENTAL DISCLOSURE REGARDING PREVIOUSLY ANNOUNCED CONVERTIBLE DEBENTURE ISSUANCES

Vancouver, British Columbia, February 18, 2026 — Noveris Health Sciences Inc. (the “**Company**”) (CSE: NVRS) (FSE: 0NF0) (OTC: MYCOF) announces that it is providing additional disclosure regarding the previously announced issuance of certain convertible debentures approved by shareholders at the Company’s October 1, 2025 annual general and special meeting.

As previously disclosed in the Company’s management information circular dated August 20, 2025 (the “Circular”) and news release dated October 14, 2025, the Company issued convertible debentures in connection with debt settlement transactions.

Convertible Debentures

On October 14, 2025, the Company issued a convertible debenture in the principal amount of CAD \$1,309,836 to Mr. David Joshua Bartch, the Company’s Chief Executive Officer and a director, in settlement of unpaid management fees (the “Bartch Convertible Debenture”).

The Bartch Convertible Debenture matures one year from issuance and is convertible, at the holder’s option, following four (4) months and one (1) day from issuance, at a conversion price equal to the greater of: (i) the 20-day trailing volume-weighted average trading price of the Company’s common shares as of the conversion date, and (ii) the minimum conversion price permitted by the Canadian Securities Exchange (the “CSE”) and/or applicable securities regulatory authorities.

Mr. Bartch currently holds 29,519 common shares and nil other convertible securities of the Company.

On October 14, 2025, the Company issued a convertible debenture to Pioneer Garage Limited (“Pioneer”), a non-arm’s length party to the Company, in the aggregate amount of CAD \$7,878,792 (the “Pioneer Convertible Debenture”). This amount represents (i) CAD \$6,815,479.45 attributable to the convertible debenture balance, (ii) CAD \$293,312.30 for invoices paid by Pioneer on the Company’s behalf and (iii) CAD \$110,000 of equity consideration (valued for financial reporting purposes) and CAD \$660,000 in cash payable pursuant to the MindLeap settlement (more details of this transaction was provided under the news release dated [April 25, 2024](#)).

The Pioneer Convertible Debenture has substantially the same maturity and conversion terms as described above.

Pioneer currently holds nil common shares and nil other convertible securities of the Company.

Potential Dilution and Control Implications

As of the date of this news release, the Company has 1,235,061 common shares issued and outstanding.

Assuming a conversion price of \$0.185 per share (being the most recent closing price) and for illustrative purposes only (noting that the actual conversion price may differ based on the conversion price described above):

- the Bartch Convertible Debenture could result in the issuance of approximately 7,080,195 common shares;
- the Pioneer Convertible Debenture could result in the issuance of approximately 42,588,065 common shares; and

- in the aggregate, up to approximately 49,668,260 common shares could be issued upon full conversion of the Bartch Convertible Debenture and the Pioneer Convertible Debenture.

Accordingly, assuming full conversion at \$0.185 per share and assuming no other changes to the Company's issued and outstanding common shares, the Company would have approximately 50,903,321 common shares issued and outstanding.

Under this illustrative scenario:

- Mr. Bartch would hold approximately 7,109,714 common shares, representing approximately 13.97% of the Company's outstanding shares; and
- Pioneer would hold approximately 42,588,065 common shares, representing approximately 83.66% of the Company's outstanding shares.

The Company notes that the foregoing is provided for market transparency regarding potential dilution. Depending on the actual conversion price and other changes to the Company's capital structure, conversion of the Pioneer Convertible Debenture would result in Pioneer becoming a "Control Person" under CSE policies. For example, at lower conversion prices, the number of shares issuable on conversion would increase and Pioneer's ownership level could increase correspondingly.

Continued Listing Requirements

If the convertible debentures were converted in full, the Company may no longer meet the CSE's Continued Listing Requirements relating to public distribution and public float. In such circumstances, the Company could be subject to review by the CSE and may be at risk of suspension or delisting if compliance cannot be maintained.

There can be no assurance that the debentures will be converted in full or at all.

Prospectus Exemptions

The debentures were issued pursuant to the exemptions in section 2.24 of National Instrument 45-106 – Prospectus Exemptions.

MI 61-101

The issuance of the Bartch Convertible Debentures and the Pioneer Convertible Debenture constituted "related party transactions" under MI 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on exemptions from the formal valuation requirements on the basis of serious financial difficulty, and disinterested shareholder approval was obtained at the October 1, 2025 meeting.

On behalf of the Board of Directors,

NOVERIS HEALTH SCIENCES INC.

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About Noveris Health Sciences Inc.

The Company is a biotechnology company developing the next generation of innovative medications and therapies to address mental health disorders such as nicotine addiction and posttraumatic stress disorder (PTSD). The core strategy blends advanced technology with an elaborate infrastructure for drug discovery and development. Noveris's dedicated multinational team constantly develops new paths for breakthrough treatment solutions in areas with considerable unmet needs. By collaborating with some of the world's leading specialists, the Company aspires to responsibly speed up the development of breakthrough medications to provide patients with safer and more effective treatment solutions. At the same time, Noveris's approach focuses on the next generation of psychedelic medicine by creating innovative compounds with unmatched therapeutic potential through its clinical trial efforts with worldclass scientific and regulatory expertise.

Forward-Looking Information

This news release may contain certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian and United States securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "will", "could", "should", "schedule" and similar words or expressions are intended to identify forward-looking statements or information.

Forward-looking statements in this news release include, without limitation, statements regarding: (i) the potential conversion of the Company's convertible debentures (including the timing thereof); (ii) the conversion price that may apply at the time of any conversion; (iii) the number of common shares that may be issued upon conversion; (iv) the potential creation of a "Control Person" for purposes of CSE policies; (v) the potential impact of any conversion on the Company's ability to satisfy the CSE's continued listing requirements relating to public distribution and/or public float; and (vi) the Company's ability to address any related compliance matters that may arise.

Forward-looking statements are based on certain assumptions, including, without limitation, assumptions regarding: (i) the market price and trading volume of the Company's common shares; (ii) the conversion price determined in accordance with the debenture terms and applicable exchange rules at the time of any conversion; and (iii) that any conversions (if any) will occur in the manner described herein.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, risks relating to market conditions, the Company's financial position, the exercise of conversion rights by debentureholders, and regulatory or exchange review.

The Company does not undertake any obligation to update or revise any forward-looking statements or forward-looking information to reflect new information, future events or otherwise, except as required by applicable laws, rules and regulations.

NEITHER THE CSE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.