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Aequus Announces Giovanni Di Genova Joining Board of Directors

VANCOUVER, September 22nd, 2025 – Aequus Pharmaceuticals Inc. (TSX-V: AQS) ("Aequus" or the "Company"), a specialty pharmaceutical company focused on bringing healthcare solutions to Canadians through licensing and partnerships, is pleased to announce Giovanni Di Genova has agreed to join the Aequus Board of Directors, subject to the completion of his PIF and TSX approval, effective Friday September 12th, 2025.

"Aequus is pleased to welcome Giovanni Di Genova as a new director and we are eager to work with him on the future ahead." Said Doug Janzen, Aequus Chairman & CEO.

ABOUT GIOVANNI DI GENOVA

Giovanni Di Genova earned his Bachelor of Science and Bachelor of Pharmacy from McGill University and Université de Montréal, respectively. He began his career in the specialty compounding pharmacy & pharmaceutical industry nearly 35 years ago, covering multiple therapeutic areas including ophthalmology, oncology, gastrointestinal, neurological, infectious, and autoimmune diseases. John has held positions in both innovative and generic pharmaceutical organizations, with roles in API/Materials Management, Production, Sales, Marketing and Business Development. He has a proven track record in strategy and operations, including strong business development experience with M&A, licensing, co-development, and supply agreements. John started his career at Ayerst and PharmaScience, and most recently, served as CEO and founder of Advanced Dosage Forms, a private firm involved in the licensing, sales, marketing, and distribution of high-barrier-to-market niche pharmaceuticals.

ABOUT AEQUUS PHARMACEUTICALS INC.

Aequus Pharmaceuticals Inc. (TSX-V: AQS) is a specialty pharmaceutical company, with a focus on commercializing value-added products in specialty therapeutic areas in the Canadian market.

FORWARD-LOOKING STATEMENT DISCLAIMER

This release may contain forward-looking statements or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including, without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and similar expressions. Forward-looking statements are necessarily based on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as the factors we believe are appropriate. Forward-looking statements include but are not limited to statements relating to: the penetration and growth of ZIMED® PF following its launch, the benefits of the transaction and improvement of Aequus' financial outlook, the anticipated meeting date in respect of the shareholder meeting, completion of the transaction and the timing thereof. Such statements reflect our current views with respect to future events and are subject to risks *and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Aequus, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements. In making the forward-looking statements included in this release, the Company has made various material assumptions, including, but not limited to: obtaining regulatory and shareholder approvals; satisfaction of other conditions to the consummation of the proposed transaction on the proposed terms and schedule; general business and economic conditions; the Company's ability to successfully out license or sell its current product and in-license or develop new products; the assumption that the Company's current good relationships with third parties will be maintained; the availability of financing on reasonable terms; the Company's ability to attract and retain skilled staff; market competition; the products and technology offered by the Company's competitors; the impact of global events on the Company's operations; and the Company's ability to protect patents and proprietary rights. In evaluating forward looking statements, current and prospective shareholders should specifically consider various factors set out herein and under the heading "Risk Factors" in Aequus' latest annual Management's Discussion and Analysis, a copy of which is available on Aequus' profile on SEDAR+ at www.sedarplus.ca and as otherwise disclosed from time to time on Aequus' SEDAR+ profile. Should one or more of these risks or uncertainties, or a risk that is not currently known to us materialize, or should assumptions underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this release and we do not intend, and do not assume any obligation, to update these forward-looking statements, except as required by applicable securities laws. Investors are cautioned that forward-looking statements are not guarantees of future performance and are inherently uncertain. Accordingly, investors are cautioned not to put undue reliance on forward looking statements.*

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