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Nanalysis Appoints Dr. René Lenggenhager to Board of Directors

CALGARY, AB, Dec. 15, 2021 /CNW/ - **Nanalysis Scientific Corp.** (**"Nanalysis" or the "Company")**, TSXV:NSCI, OTCQX:NSCIF, FRA:1N1) is pleased to announce that, effective January 1, 2022, Dr. René Lenggenhager, is joining its Board of Directors. Dr. Lenggenhager is an experienced public company executive and board member with a successful career in leading global technology companies. In addition, the Company is pleased to announce that Dr. Lenggenhager is investing in Nanalysis via non-brokered private placement of 150,000 common shares of the Company ("Common Shares") at a price of $1.35 per share for aggregate gross proceeds of $202,500 (the "Offering").

Dr. Lenggenhager brings to Nanalysis a diverse set of experiences and capabilities over a 37 year career in advanced industrial technology. He has a background of continuously innovating technology components and systems, with a focus on high-precision measuring, testing and automation equipment. His experience includes over 20 years of management and development, with full P&L responsibility, of globally active, publicly listed, innovative technology companies: Comet Group (COTN), Bruker BioSpin (BRKR), Mettler-Toledo (MTD) and Siemens Building Technologies. During his career he defined and implemented new product strategies for low- to high-field Nuclear Magnetic Resonance (NMR) products, and consolidated all service activities into one service division. Dr. Lenggenhager also deployed a global supply chain management and an outsourcing strategy. Additionally, he realigned the marketing and sales management, transforming from a technology to a market-oriented company. He has developed new product portfolio strategies, based on platforms, modularization and production with lean manufacturing principles. He implemented a comprehensive China strategy for R&D, production and quality assurance for a globally distributed laboratory balances portfolio. He has put into effect strategic pricing and value selling program, developed and implemented a new strategic offering for weighing services for the MTD group. Dr. Lenggenhager holds a PhD in physics from ETH Zurich and received an Executive MBA at the University of St. Gallen. Additionally, Dr. Lenggenhager is a strategic advisory and Director for several other industrial technology companies, including bNovate Technologies, F&P Personal Robotics AG, HSE Hombrechtikon System Engineering AG, CovalX AG and he is a member of the Institute Council of the Federal Institute of Metrology Switzerland, METAS.

Sean Krakiwsky, founder and CEO of Nanalysis states, "I have fostered a relationship with René for several years, and I've always wanted an opportunity to work with him. I am overjoyed that Nanalysis has evolved to the point where we have been able to attract him to our Board of Directors, where he will be a tremendous asset to our company. In addition, René will be working with our senior management team to enhance and focus our vertical market product strategy. There are very few people in the world that have the strategic acumen in the areas of magnetic resonance and related products, with such a positive potential to add value to our company. As all CEOs must do, I am committed to bringing talented and experienced people onboard, who are complementary to our existing team, and René is exemplary of that evolution."

Dr. René Lenggenhager states, "I am enthusiastic about joining the Nanalysis team, at the Board level, and helping management continue to refine and focus its product strategy. As my first commitment to the success of the team, I have agreed to invest in the company. Nanalysis has a tremendously talented and energetic group, and I look forward to sharing my extensive experience with the team in order to enhance Nanalysis' growth initiatives. I believe that there are tremendous market opportunities for the company's magnetic resonance products in a variety of industries. Nanalysis is well positioned to take the next step from being a technology driven company to a market driven company, a transition that I've led in the past, and that I'll contribute to at Nanalysis."

Chair of the Board of Directors, Mr. Martin Burian adds, "We welcome René to the Nanalysis Board of Directors, and look forward to working with him particularly in the context of our strategic evolution and growth. René has extensive governance and complementary industry experience, which will serve the company extremely well."

Private Placement of Common Shares to Dr. Lenggenhager and Stock Option Grant

The Offering will consist of 150,000 Common Shares at a price of $1.35 per share for aggregate gross proceeds of $202,500 to the Company. The placement is fully subscribed by Dr. Lenggenhager, with the proceeds to be used for working capital and general corporate purposes. The closing of the Offering is subject to customary conditions, including approval of the TSX Venture Exchange, and is expected to close before Dec. 16, 2021. All Common Shares issued in connection with this Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

As part of Dr. Lenggenhager's arrangement to assist management with vertical market product strategy, the Company is granting him 150,000 stock options with an exercise price of $1.50, three year vesting, and five year expiry.

About Nanalysis Scientific Corp. (TSXV:NSCI, OTCQX:NSCIF, FRA:1N1)

Nanalysis trades on the TSX Venture Exchange (TSXV) in Canada with ticker symbol 'NSCI', OTC and the Frankfurt exchange under the ticker symbol '1N1'. The company's business is what we term "MRI and NMR for industry". The company develops and manufactures portable Nuclear Magnetic Resonance (NMR) spectrometers or analyzers for laboratory and industrial markets. The NMReady-60™ was the first full-feature portable NMR spectrometer in a single compact enclosure requiring no liquid helium or any other cryogens. The company has followed-up that initial offering with new products and continues to have a strong innovation pipeline. Nanalysis recently announced that it has begun selling a 100MHz device in 2020. The Company's new device will be the most powerful and most advanced compact NMR device ever brought to market.

Nanalysis devices are used in many industries (oil and gas, chemical, mining, pharma, biotech, flavor and fragrances, agrochemicals, law enforcement, and more) as well as numerous government and university research labs around the world. The company continues to exploit new global market opportunities independently and with partners.

Notice regarding Forward Looking Statements and Legal Disclaimer

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipate", "continue", "estimate", "expect", "may", "would" occur. In addition, without limiting the generality of the foregoing, this news release contains forward-looking statements pertaining to the to the following: the timing of the appointment of Dr. René Lenggenhager, the Offering, the timing and completion of the Offering and the use of proceeds of the Offering. These statements are only predictions of what we believe might happen. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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