P R E S S R E L E A S E

Ocumetics Announces Design Lockdown to enter further development stages

For Immediate Release

Calgary, Alberta – April 19, 2023. Ocumetics Technology Corp. ("**Ocumetics**" or the "**Company**") (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) is pleased to announce that its research and development team has successfully completed design lockdown for the Ocumetics accommodating lens that will move into the next stage of testing.

"This announcement represents the completion of thousands of hours of design work and bench studies optimizing implantation characteristics and lens functionality," said Dr. Mark Lee, President & CEO of Ocumetics. "Kudos to Dr. Garth Webb, the Founder and Chief Scientific Officer of Ocumetics, and the engineers at Bioana, in Monterrey, Mexico, for their creativity, innovation and persistence in getting us to this stage."

"This is a significant milestone for Ocumetics, as it plants a flag in the ground from which we can move forward", said Dr. Webb. "This design lockdown allows Ocumetics to proceed with the biocompatibility studies, shelf life studies, and other required testing leading up to the first-in-human study, also known as a Proof of Concept study, which will begin once preclinical studies are completed."

The last of the biocompatibility preclinical studies for the Ocumetics accommodating lens will be a 3-month *in vivo* animal study which is scheduled to commence in Q3 2023.

About Ocumetics

Ocumetics Technology Corp. (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) is a Canadian research and development company that specializes in adaptive intraocular lens designs. Ocumetics is in the preclinical study stage of a game-changing technology for the ophthalmic industry. Ocumetics has developed an expandable intraocular lens that fits within the capsular bag following extracapsular cataract extraction. It is designed to allow the eye's natural muscle activity to shift focus from distance to near, potentially to eliminate the need for corrective lenses.

FOR FURTHER INFORMATION, PLEASE CONTACT:
Dr. Mark Lee
President and CEO
(604) 832-6052

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the commencement, timing and scope of the clinical trial program outlined above and that it will be conducted as expected. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to: operational matters, historical trends, current conditions and expected future developments, access to financing as well as other considerations that are believed to be appropriate in the circumstances. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation 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 required by law.