



PRINCIPAL TECHNOLOGIES PROVIDES UPDATE VIVOSTAT A/S ACQUISITION

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Vancouver, British Columbia – September, 10, 2024 – **Principal Technologies Inc.** (the “**Company**” or “**Principal**”) (TSXV: PTEC) (FSE: J07), is pleased to provide the following update to its previously announced arm’s length agreement to acquire (the “**Acquisition**”) 100% of the equity interests of Vivostat A/S (“**Vivostat**”), a 23-year-old Danish company which uses a unique autologous fibrin sealant solution for post-surgical use:

- The Company received the conditional approval from the TSX Venture Exchange (the “**TSXV**”) and is proceeding with the satisfaction of the conditions required for the final approval of the TSXV.
- The Company has completed its previously announced private placement, issuing an aggregate of 4 million units (the “**Units**”) at a price of \$0.25 per Unit for gross proceeds of \$1 million. Each Unit consisted of one common share of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional Share at \$0.30 for a period of two (2) years.
- The Company is continuing to work with the GreenIslands Opportunities Fund (the “**Lender**”) in connection with closing the previously announced loan of €9,000,000 (the “**Loan**”) that will be used, in part, to fund the cash component of the consideration for the Acquisition, and the Company expects to close the Acquisition upon the Lender funding the Loan.
- The Company expects that its Shares listed on the TSXV will re-commence trading on or around September 12, 2024.

Jerry Trent, CEO of Principal, said “We are delighted to have closed our equity financing and to be proceeding with the completion of the Loan and the Acquisition, while our shares can continue to trade on the TSXV. We also continue to evaluate attractive opportunities in the medical technology and pharmaceutical areas and will keep shareholders apprised of our progress in purchasing suitable opportunities on terms beneficial to our shareholders.”

About Principal Technologies

Principal Technologies Inc. is a Canadian-based healthcare acquisition company. The Company is engaged in building a portfolio of profitable healthcare technology companies with a focus on those with global distribution potential which have intellectual property capable of enhancing medical treatment quality, cost efficiency, optimization of the patient pathway, and implementation of point of care technologies.

ON BEHALF OF THE BOARD

Jerry Trent, Chief Executive Officer
Principal Technologies Inc.

For investor inquiries or further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements:

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of the Company in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant.

Forward-looking information and statements involve known and unknown risks and uncertainties that may cause the Company's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon. Forward-looking statements included in this press release include the closing of the Acquisition and Loan, and the recommencement of trading of the Shares on the TSXV; the amendment of the Lender's constitution; the funding for the cash portion of the purchase price of Acquisition; and the receipt of all applicable regulatory approvals and satisfaction of conditions pursuant to the Acquisition and the Loan.

Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits and approvals; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedarplus.ca. The Company disclaims any obligation to update or revise any forward-looking information or statements except as may be required.