Navco Pharmaceuticals Inc. Announces Proposed Warrant Amendment

Vancouver, British Columbia--(January 30, 2024) - **Navco Pharmaceuticals Inc.** (**TSXV: NAV**) ("**Navco**" or the "**Company**", formerly, BMGB Capital Corp.) announces that it intends to amend the exercise price of certain common share purchase warrants (the "**Warrants**") originally issued on April 13, 2023.

An aggregate of 14,070,441 Warrants were initially issued with an exercise price of $0.25 per common share of the Company (a "**Common Share**") in connection with a public offering of 14,070,441 units at a price of $0.15 per Unit (the "**Units**"). The Company intends to amend the exercise price of the unexercised Warrants to $0.10 per Common Share.

The Warrants, as amended, will be subject to an accelerated expiry provision such that if for any ten consecutive trading days (the "**Premium Trading Days**") during the unexpired term of the Warrants, the closing price of the Company's common shares on the TSX Venture Exchange (the "**TSXV**") exceeds $0.125 (representing the amended Warrant exercise price of $0.10 plus 25%), the exercise period of the Warrants will be reduced to 30 days, starting seven days after the last Premium Trading Day. The Company will announce any such accelerated expiry date by press release. All other terms of the Warrants remain unchanged.

Amendment of the Warrants is subject to the approval of the TSXV. It is also a pre-condition that the Company obtain the written consent of all Warrant-holders to the amendments described above. Accordingly, the Company will obtain the consent of all Warrant-holders prior to applying to the TSXV for approval of the amendments mentioned in this news release.

The Company has also confirmed that no Warrants have been exercised and no Warrants are held by insiders of the Company.

About the Company

Navco is a Burlington, Ontario – based company that is building a leading market position in the use of nanotechnology to develop and commercialize novel products against bacteria, viruses, fungi and infectious diseases. Navco has a portfolio of patent pending and Health Canada approved products. The Company's pipeline of applications is tailored to uniquely defend against pathogens utilizing new methods-of-action to capitalize on unmet health and product needs using natural & known compounds and nanoparticles with a high degree of efficacy. Target markets include human health & personal skin care, household & institutional products and veterinary health.

For additional information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company as follows: Geoffrey Lee, CEO, at 604-861-8980.

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Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to it, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize.