SHARP THERAPEUTICS CORP. ANNOUNCES SHARE CONSOLIDATION

Pittsburgh, Pennsylvania and Toronto, Ontario, January 16, 2025 -- Sharp Therapeutics Corp. ("**Sharp**" or the "**Company**") (TSX-V:SHRX), a pre-clinical stage biotechnology company specializing in small molecule drugs to treat genetic diseases, announces that its board of directors has approved a consolidation (the "**Consolidation**") of the Company's issued and outstanding common shares (the "**Common Shares**") on the basis of ten (10) pre-consolidation shares for one (1) post-consolidated share. The purpose of the Consolidation is to facilitate the Company's ability to attract future financings, generate greater investor interest and improve trading liquidity. The effective date for the Consolidation is expected to be on or about January 24, 2025.

The Company currently has 282,208,481 Common Shares issued and outstanding and, if completed, the Consolidation will reduce the issued and outstanding Common Shares to approximately 28,220,848 Common Shares. The Consolidation is subject to approval by the TSX Venture Exchange (the "**TSXV**"). Subject to TSXV approval of the Consolidation, the Common Shares are expected to trade on a consolidated basis under the existing name and trading symbol SHRX on or about January 24, 2025.

The exercise or conversion price, and the number of Common Shares issuable under any of the Company’s outstanding convertible securities, will be proportionately adjusted upon the effectiveness of the Consolidation. Registered shareholders will receive a letter of transmittal from the Company's transfer agent, TSX Trust Company, with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing post-Consolidation Common Shares. Beneficial shareholders who hold their Common Shares through an intermediary, such as a brokerage firm, bank, dealer or similar organization, should contact their intermediary for assistance with depositing their Common Shares.

The Consolidation was previously approved by shareholders at the Company's annual general and special meeting held on December 6, 2024. There is no name change in conjunction with the Consolidation, and the Company's trading symbol on the TSXV will remain the same. Additional documentation with respect to the Consolidation will be posted under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

About Sharp Therapeutics Corp.

Sharp is a pre-clinical stage company developing small-molecule therapeutics for genetic diseases. The Company's discovery platform combines novel high throughput screening technologies, with compound libraries computational optimized based on the physics and biology of cellular trafficking defects and allosteric activation of proteins. The platform produces small molecule compounds that restore activity in mutated proteins giving the potential to treat genetic disorders with conventional pill-based medicines.

For additional information on Sharp, please visit: www.sharptx.com.

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Caution Regarding Forward-Looking Information

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 are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Sharp's current views and intentions with respect to future events, and current information available to Sharp, 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. Should any factor affect Sharp in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Sharp does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Sharp undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither 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.