

OCUMETICS TECHNOLOGY CORP.

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

Ocumetics Announces Issuance of Shares

For Immediate Release

Calgary, Alberta – June 2, 2023. Ocumetics Technology Corp. (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) (the “**Corporation**” or “**Ocumetics**”) announces that it has issued 882,353 Common Shares to Dr. Mark Lee and 835,294 Common Shares to Roger Jewett. The proposed issuance of the shares was announced in the Corporation’s press release dated April 24, 2023. The TSX Venture Exchange approved the issuance of the shares.

Related Party Transactions

Mark Lee is the President and CEO of the Corporation and Roger Jewett is the Chief Financial Officer of the Corporation. The issuance of shares to them therefore constitute “Related Party Transactions” under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Corporation relied upon the exemptions from the minority shareholder approval and valuation requirements set out in Sections 5.7(1)(a) and 5.5(a), respectively, of MI 61-101. The share issuances were unanimously approved by the directors of the Corporation by resolution.

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 eyes natural muscle activity to shift focus from distance to near, potentially to eliminate the need for corrective lenses.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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