



PRESS RELEASE

Ocumetics Announces Completion of Unit Private Placement

For Immediate Release

Calgary, Alberta – August 15, 2023. Ocumetics Technology Corp. (“**Ocumetics**” or the “**Corporation**”) (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) announces that it has completed the private placement previously announced by the Corporation on June 22, 2023.

The Corporation issued an aggregate of 3,333,333 units (“**Units**”) pursuant to the private placement, at a price of \$0.30, for total gross proceeds of \$1,000,000. Each Unit consists of one common share in the share capital of the Corporation (“**Common Share**”) and one-half of one common share purchase warrant. Each whole warrant (“**Warrant**”) entitles the holder to purchase one additional Common Share at an exercise price of \$0.60 for a period of two years from the date of issuance of the Warrant.

The Corporation completed an initial tranche of the private placement on July 21, 2023 whereby it issued an aggregate of 1,880,868 Units for aggregate gross proceeds of \$564,260.40.

On August 14, 2023, the Corporation completed a second tranche of the private placement to issue a further 1,452,465 Units for aggregate gross proceeds of \$435,739.60.

The Corporation paid finders fees to Leede Jones Gable Inc. consisting of cash commissions of \$852.99.

100% of the net proceeds are expected to be used for ongoing research and development, although the actual allocation of proceeds may vary from the uses set out above, depending upon future operations, events or opportunities.

All securities issued under the Private Placement are subject to a hold period of four months and one day.

Closing of the Private Placement was subject to the conditional approval from the TSX Venture Exchange, which was obtained.

About Ocumetics

Ocumetics Technology Corp. (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) is a Canadian research and product development company that specializes in adaptive 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 natural lens compartment of the eye potentially to eliminate the need for corrective lenses. It is designed to allow the eye’s natural muscle activity to shift focus from distance to near.

FOR 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.

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 research and development to be conducted by the Corporation mentioned above. 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.