



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

Ocumetics Announces Completion of Second Tranche of Debenture Private Placement for Net Proceeds of CA\$940,000

For Immediate Release

Calgary, Alberta – June 21, 2024. Ocumetics Technology Corp. (“**Ocumetics**” or the “**Corporation**”) (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) announces that it has completed the second tranche of the private placement of debentures previously announced by the Corporation on May 15, 2024 and May 23, 2024.

The Corporation has issued secured convertible debentures having an aggregate face value principal amount of \$1,000,000 (the “**Principal**”). The debentures were subject to an original issue discount of 6%, resulting in net proceeds to the Corporation of \$940,000 (the “**Net Proceeds**”), less expenses incurred by the lenders in respect of the offering. The debentures bear interest at rate of 18% per annum, compounded annually. The Debentures will mature, and Principal and interest will be payable by the Corporation, on the date which is two years from the date of issue. The Corporation may prepay the indebtedness under the debentures at any time upon ninety (90) days prior written notice, without penalty.

Principal is convertible at the option of the holder into common shares of the Corporation at a conversion price of \$0.32 per share. Interest will be convertible into common shares of the Corporation pursuant to shares for debt applications, from time to time, at the option of the debenture holders. The debentures are secured by a general security agreement on the personal property of the Corporation. The debentures and the common shares issuable upon the conversion of the debentures are subject to a four month hold period.

The total debenture offering for up to \$4,000,000 has now been filled. The Corporation completed an initial tranche of the private placement on May 22, 2024 whereby it issued debentures having an aggregate face value principal amount of \$3,000,000 resulting in net proceeds to the Corporation of \$2,820,000.

100% of the Net Proceeds are expected to be used to fund the Corporation’s first in-human clinical trials and for ongoing research and development. Although the Corporation intends to use the proceeds of the offering as described above, the actual allocation of proceeds may vary from the uses set out above, depending upon future operations, events or opportunities.

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

“We are excited to fill 100% of our announced \$4 million financing,” says Dean Burns, President and CEO of Ocumetics. “We are now busy planning our first in-human trials in the Dominican Republic expected later this year and will provide regular updates as we make progress,” adds Burns.

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.