

## **SERNOVA ANNOUNCES OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT**

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LONDON, ONTARIO - August 29, 2024 - Sernova Corp. (TSX: SVA) (OTCQB: SEOVF) (FSE: PSH) is pleased to announce that its non-brokered, private placement offering of \$4M is oversubscribed with \$4.7M of binding agreements received. The closing will occur on Tuesday September 3, 2024, subject to TSX approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **ABOUT SERNOVA AND ITS CELL POUCH SYSTEM PLATFORM FOR CELL THERAPY**

Sernova Corp. is a clinical-stage biotechnology company that is developing therapeutic cell technologies for chronic diseases, including insulin-dependent diabetes and thyroid disease. Sernova is currently focused on developing a ‘functional cure’ for insulin-dependent diabetes with its lead technology, the Cell Pouch System, a novel implantable and scalable medical device with immune protected therapeutic cells.

On implantation, The Cell Pouch forms a natural, vascularized tissue environment in the body allowing long- term survival and function of therapeutic cells that release essential factors that are absent or deficient in patients with certain chronic diseases. Sernova’s Cell Pouch System has demonstrated its potential to be a ‘functional cure’ for people with T1D in an ongoing Phase 1/2 clinical study at the University of Chicago.

Sernova partnered with Evotec to develop an implantable off-the-shelf iPSC (induced pluripotent stem cells) based islet replacement therapy. This partnership provides Sernova a potentially unlimited supply of insulin-producing cells to treat millions of patients with insulin-dependent diabetes (type 1 and type 2). Sernova’s development pipeline that uses its Cell Pouch System also includes: a cell therapy for hypothyroid disease resulting from thyroid gland removal and an ex vivo lentiviral Factor VIII gene therapy for hemophilia A.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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*The TSX has not reviewed this news release and does not accept responsibility for the accuracy or adequacy of this news release.*

#### FORWARD-LOOKING INFORMATION

This release contains statements that, to the extent they are not recitations of historical facts, may constitute “forward-looking statements” that involve various risks, uncertainties, and assumptions, including, without limitation, statements regarding the prospects, plans, and objectives of the company. Wherever possible, but not always, words such as "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential for" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur are used to identify forward-looking statements. These statements reflect management’s beliefs with respect to future events and are based on information currently available to management on the date such statements were made. Many factors could cause Sernova’s actual results, performances or achievements to not be as anticipated, estimated or intended or to differ materially from those expressed or implied by the forward-looking statements contained in this news release. Such factors could include, but are not limited to, the company’s ability to complete the Offering, in part or at all; secure additional financing and/or licensing arrangements on reasonable terms, or at all; conduct all required preclinical and clinical studies for the company’s Cell Pouch System and or related technologies, including the timing and results of those trials; obtain all necessary regulatory approvals, or on a timely basis; in-license additional complementary technologies; execute its business strategy and successfully compete in the market; and the inherent risks associated with the development of biotechnology combination products generally. Many of the factors are beyond our control, including those caused by, related to, or impacted by the novel coronavirus pandemic. Investors should consult the company’s quarterly and annual filings available on [www.sedarplus.ca](http://www.sedarplus.ca) for additional information on risks and uncertainties relating to the forward-looking statements. Sernova expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.