

Bioasis and Chiesi Group to Host Webcast on July 16, 2020

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Category: #Corporate

GUILFORD, CONN., U.S.A. and PARMA, ITALY – BIOASIS TECHNOLOGIES INC. (“Bioasis”) (TSXV:BTI.V;

OTCQB:BIOAF), a pre-clinical, research-stage biopharmaceutical company developing its proprietary xB³™ platform technology for the delivery of therapeutics across the blood-brain barrier (“BBB”) and the

treatment of central nervous system (“CNS”) disorders in areas of high unmet medical need, including rare genetic diseases, brain cancers, neurodegenerative diseases and pain, and Chiesi Global Rare Diseases, a business unit of Chiesi Group, an international research-focused healthcare Group, today announced that the companies will host a webcast presentation and conference call at 1:30 p.m. EDT on Thursday, July 16, 2020 to discuss the previously announced Rare Diseases Strategic Alliance.

On June 29, 2020 Bioasis and Chiesi Global Rare Diseases announced that they entered into a worldwide, exclusive licensing agreement for the xB³ BBB platform technology in treatment of rare diseases with a focus on four undisclosed lysosomal storage disorders (“LSDs”).

Under the terms of the Research Collaboration and License Agreement (the “**Agreement**”), Chiesi Group will pay Bioasis an upfront payment of US\$3 million. Bioasis may also be eligible to receive additional development, regulatory and commercial milestone payments of up to US\$138 million, as well as additional royalties on net sales of licensed products, pending market approval. Chiesi Group will be responsible for all costs associated with research, development and commercialization of the four undisclosed LSD programs.

For those wishing to join the July 16th event, it is highly recommended to access the webcast over the Internet using the following [link](#). A replay of the webcast (using the same [link](#) provided) will be available for one month following the conclusion of the event.

If dialing in by phone, dial **1-800-319-4610** (within Canada / USA) or **+1-604-638-5340** (International Toll). Callers should dial-in 5-10 minutes prior to the scheduled start time and simply ask to join the call. A teleconference replay will be available for two weeks following the conclusion of the event and can be accessed by dialing **1-800-319-6413** (within Canada / USA) or **+1-604-638-9010** (International Toll) and using the replay access code: **4669**.

On behalf of the Board of Directors of Bioasis Technologies Inc.

Deborah Rathjen, Ph.D., Chair & Chief Executive Officer BTI-CRP

About Lysosomal Storage Disorders

Lysosomal storage disorders are inherited metabolic diseases that are characterized by an abnormal build-up of various toxic materials in the body's cells as a result of enzyme deficiencies. The build-up of toxic materials can affect different parts of the body, including the skeleton, brain, skin, heart and central nervous system. There are nearly 50 known LSDs. While there has been progress in clinical research to develop treatments in recent years, for most LSDs there are either no or limited treatment options available.

About Chiesi Global Rare Diseases

Chiesi Global Rare Diseases is a business unit of the Chiesi Group, established in February 2020 and focused on research and development of treatments for rare and ultra-rare disorders. The Global Rare Diseases unit works in collaboration with Chiesi Group to harness the full resources and capabilities of our global network to bring innovative new treatment options to people living with rare diseases, many of whom have limited or no treatments available. The unit is also a dedicated partner with global leaders in patient advocacy, research and patient care.

About Chiesi Group

Based in Parma, Italy, Chiesi Farmaceutici is an international research-focused healthcare group with 85 years of experience in the pharmaceutical industry and a global presence in 29 countries. Chiesi researches, develops, and markets innovative drugs in the respiratory therapeutics, specialist medicine, and rare disease areas. Its R&D organization is headquartered in Parma (Italy), and is integrated with R&D groups in France, the USA, the UK and Sweden to advance Chiesi's pre-clinical, clinical and registration programs. Chiesi employs nearly 6,000 people. Chiesi Group is a certified Benefit corporation. For more information, please visit www.chiesi.com.

About Bioasis

Bioasis Technologies Inc. is a biopharmaceutical company developing the xB³ platform, a proprietary technology for the delivery of therapeutics across the BBB and the treatment of CNS disorders in areas of high unmet medical need. The delivery of therapeutics across the BBB represents the final frontier in treating neurological disorders. Bioasis' internal pipeline programs are focused on treatments for certain brain cancers and rare diseases, including Gaucher's Disease Type II, neurodegenerative diseases

including Parkinson's disease and Lewy Body Dementia and neuroinflammatory conditions including pain, epilepsy and Multiple Sclerosis. Bioasis trades on the TSX Venture Exchange under the symbol "BTI" and on the OTCQB under the symbol "BIOAF." For more information about the Company, please visit www.bioasis.us.

Forward-Looking Statements

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact along with other statements

containing the words "believe," "may," "plan," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments expressed or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to

market our products, the ability to protect our intellectual property, dependence on collaborative partners, the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing and the fact that there can be no certainty over the timing or amount of our receipt of any contingent payments contemplated by any such corporate collaborations or licensing arrangements, including pursuant to our licensing agreements with Chiesi Group and Prothena. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: products that we develop may not succeed in preclinical or clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional

capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at www.sedar.com. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward-looking statements and information to reflect subsequent events or circumstances, except as required by law.

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.

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