



## Aion Therapeutic Announces Closing of Non-Brokered Private Placement

**TORONTO, ONTARIO – June 11, 2021 – Aion Therapeutic Inc. (CSE: AION) (“Aion Therapeutic” or the “Company”)** is pleased to announce the closing of a non-brokered private placement through the issuance of 16,994,475 units (each, a “Unit”) at a price of \$0.0875 per Unit for gross proceeds of \$1,487,016.56 (the “Offering”). The proceeds of the Offering will be used by the Company for general working capital purposes.

Each Unit is comprised of one common share (each, a “Common Share”) of the Company and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder thereof to acquire one Common Share for a period of twenty-four months from the closing of the Offering (the “Expiry Date”) at a price of \$0.15 per Common Share. Furthermore, the Company has the right to accelerate the Expiry Date to be thirty days following written notice to the holders, if during the term of the Warrants the Common Shares close at or above \$0.20 per Common Share on each trading day for a period of ten consecutive trading days on the Canadian Securities Exchange.

In connection with the Offering, the Company paid certain eligible persons (the “Finders”) aggregate cash commissions of \$20,874.24 and issued 238,562 broker warrants (each, a “Broker Warrant”). Each Broker Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.15 per Common Share for a period of twenty-four months from the closing of the Offering and subject to the acceleration provisions noted above.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The Offering constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“MI 61-101”), as certain insiders of the Company acquired an aggregate of 10,264,286 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in order to complete the Offering in an expeditious manner. The Offering was approved by all independent directors of the Company.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Aion Therapeutic Inc.**

Aion Therapeutic Inc. through its wholly-owned subsidiary, AI Pharmaceuticals Jamaica Limited, is in the business of research and development, treatment, data mining and state-of-the-art artificial intelligence (machine learning) techniques, focused on the development of combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals utilizing compounds from cannabis (cannabinoids), psychedelic mushrooms (psilocybin), fungi (edible mushroom), natural psychedelic formulations (Ayahuasca), and other medicinal plants in a legal environment for this type of discovery. In addition, Aion Therapeutic is creating a strong international intellectual property portfolio related to its discoveries.

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### **DISCLAIMER & READER ADVISORY**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “may”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include regulatory and other third-party approvals; licensing and other risks. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the

risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.