



AQUARIUS SURGICAL TECHNOLOGIES ANNOUNCES RESIGNATION OF GORDON WILLOX AND PROVIDES FURTHER UPDATE IN RELATION TO IRREGULAR ACTIVITIES UNCOVERED AT SURGICAL LASERS INC.

TORONTO: March 8, 2021. **Aquarius Surgical Technologies Inc.** (Ticker symbol **ASTI-CSE**) (“ASTI” or the “Company”) announces further developments following the announcement on February 22, 2021, that Gordon Willox (“Mr. Willox”) had been removed as a director and officer of Surgical Lasers Inc. (“SLI”), the principal operating subsidiary of ASTI.

Effective March 4, 2021, Gordon Willox resigned as a director and officer of ASTI, and is no longer associated in any way with ASTI or SLI.

As indicated in the earlier Press Releases dated February 22 and 25, and March 1, 2021, a review of the financial records and inventory of SLI has been commenced, and is still continuing. Significant discrepancies, irregularities and fraud on the part of Gordon Willox and a (now) former consultant, former operations manager and former employee have already been discovered. Until a full investigation and audit of the full extent of the misappropriation and fraud by Mr. Willox and his associates has been completed, Management cannot be certain that it has yet discovered the full extent of or made sufficient provision for losses caused.

There can be no assurance that any of the funds and property that has been misappropriated by Mr. Willox and/or his associates can be located and recovered, or that any Judgment for recovery of property, losses and damages that may be obtained against Mr. Willox and/or his associates will be recoverable.

In the meantime, and as previously advised in its latest CSE Monthly Report, new and highly competent Management has been retained to manage the operations of SLI, and will continue to service customers and build the business.

About Aquarius Surgical Technologies Inc.

Aquarius Surgical Technologies is an exclusive provider of innovative, minimally invasive medical laser systems and consumables for multiple medical disciplines, principally in the field of urology. Solutions also include clinical education, service, support and maintenance. ASTI is focused on increasing the availability of services for patients, enhancing the quality of patient care, improving operationally efficiencies and reducing total operational costs.

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