

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Asep Medical Holdings Inc. (the "Issuer").

Trading Symbol: ASEP

Number of Outstanding Listed Securities: 15,873,520

Date: May 31, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer continued to advance both product and clinical development activities of the business for both the diagnostic and therapeutic assets of the Company. Management continued their targeted outreach to potential corporate strategic partners.

for preparation of both clinical studies and regulatory filings.

On May 6, 2026, the Issuer announced that on May 5, 2026 its principal regulator, the British Columbia Securities Commission (the "BCSC"), issued a "failure to file" cease trade order ("FFCTO"), in accordance with Multilateral Instrument 11-103 Failure-to-File Cease Trade Orders in Multiple Jurisdictions. As a result of the FFCTO, the Canadian Securities Exchange (the "CSE") has suspended trading in the Issuer's securities. The FFCTO was issued because of the Issuer's delay in filing its audited annual financial statements and accompanying management's discussion and analysis for the fiscal year ended December 31, 2025 (the "Annual Filings"), which were due on April 30, 2026, in accordance with Canadian securities laws. The Issuer's management is working with its auditors to complete the Annual Filings as soon as possible. The FFCTO will remain in place until such time as the Annual Filings and all continuous disclosure requirements have been filed and the Company receives an order from the BCSC revoking the FFCTO. The Issuer continues to operate normally and does not expect any interruption to its operations during the FFCTO.

2. Provide a general overview and discussion of the activities of management.

Management focused on research & development activities in Sepset Biosciences Inc. and ABT Innovations Inc. to further validate the technology

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds

No securities issued and no options or warrants granted during the month.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not applicable.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 1, 2026.

Dr. Richard Heinzl
Name of Director or Senior
Officer

"/s/ Richard Heinzl"
Signature

Interim CEO & Director
Official Capacity

Issuer Details Name of Issuer Asep Medical Holdings Inc.	For Month End May 31, 2026	Date of Report YY/MM/D 26/06/01
Issuer Address #202 – 4400 Chatterton Way		
City/Province/Postal Code Victoria, BC, V8X 2S7	Issuer Fax No. NA	Issuer Telephone No. (604) 362-3654
Jacqueline M. Tucker	Contact Position CFO	Contact Telephone No. (403) 999-1393
Contact Email Address jacqueline@asepmedical.com	Web Site Address asepmedical.com	