



News Release

January 20, 2023

FOR IMMEDIATE RELEASE

Biocure Corporate Update

VANCOUVER, British Columbia, January 20, 2023 -- Biocure Technology Inc. ("Biocure" or the "Company") (CSE:CURE) is pleased to provide the following operational and investment update to the market and its stakeholders.

The Company plans to hold a special meeting for the purpose of considering the restructuring transaction, whereby Sang Mok Lee, President and CEO, will acquire 1,773,879 common shares and 57,954 preferred shares of BiocurePharm Corporation ("BPK") held by the Company, representing 51% of the shares currently held and 46% of the outstanding shares of BPK (the "Transaction"). The Transaction is subject to the approval of at least 66 2/3% of the shareholders of the Company, voting in person or by proxy, in accordance with the requirements of the *Business Corporations Act* (British Columbia). The restructuring Transaction is designed to enable BPK, under the leadership of its CEO to separately market, finance and develop its product portfolio while the Company maintains a minority investment in BPK.

BiocurePharm Corporation ("BPK"), a subsidiary of the Company, has formed an alliance with a Korean-based RIHU Healthcare and the discussion is currently under way to produce Biosimilars and CD19 CAR-T in Kingdom of Saudi Arabia, where RIHU Healthcare has entered into a non-binding MOU with Cigalah Healthcare in Kingdom of Saudi Arabia.

About Biocure

Biocure is a leading biotech company developing its CAR-T cell therapy for leukemia, lung, breast and pancreatic cancer. Biocure, headquartered in Korea, has joint venture partners in Asia and Europe with planned clinical trials commencing in 2021. Biocure is in the process of pre-clinical trials of five major biosimilar products in South Korea, including Interferon Beta 1b, PEG- Filgrastim as well as Ranibizumab. Interferon Beta 1b is used for treating relapsing forms of multiple sclerosis ("MS") Filgrastim is used to treat neutropenia, a lack of certain white blood cells caused by bone marrow transplants, chemotherapy, and other conditions. Ranibizumab is used for treating macular degeneration. It is also used to treat a type of eye problem known as macular edema, as well as certain eye problems caused by diabetes.

ON BEHALF OF THE BOARD OF DIRECTORS

/S/ "SANG MOK LEE"
CEO and Director

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Certain statements in this news release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company’s proposed activities under the Agreement and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management’s current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements. Neither the Canadian Securities Exchange (the “CSE”) nor the Investment Industry Regulatory Organization of Canada) accepts responsibility for the adequacy or accuracy of this release.