

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: AION THERAPEUTIC INC. (the “Issuer”)

Trading Symbol: AION

Number of Outstanding Listed Securities: 190,049,269

Date: September 6, 2023

#### **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 is focused on utilizing science, research, treatment, data mining and artificial intelligence to develop combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals using compounds from cannabis (cannabinoids), psychedelic mushrooms (psilocybin), fungi, and other psychedelic formulations and their related medicinal global intellectual property protection.

On August 14, 2023, the Issuer announced that further to its press release dated July 4, 2023, it closed its previously announced non-brokered private placement (the “**Unit Offering**”) of 42,750,000 units (“**Units**”) at a price of \$0.01 per Unit for gross proceeds of \$427,500. Each Unit consists of one common share (“**Share**”) and one half of one common share purchase warrant (“**Warrant**”). Each full Warrant is exercisable to acquire one Share (“**Warrant Share**”) for a period of eighteen months following the closing of the Unit Offering at an exercise price of \$0.10 per Warrant Share.

The Issuer intends to use the proceeds of the Unit Offering for general working capital purposes. All securities issued in connection with the Unit Offering are subject to a four month and one day hold as required under applicable securities laws.

- 2. Provide a general overview and discussion of the activities of management.**  
None.

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.**

None.

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.**

None.

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.**

None.

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.**

None.

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.**

None.

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

None.

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

None.

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

None.

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

None.

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.

None.

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

None.

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	42,750,000	See 1. above.	See 1. above.
Warrants	21,375,000	See 1. above.	n/a

*(1) State aggregate proceeds and intended allocation of proceeds.*

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

None.

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

None.

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

Trends and risks which may impact the Issuer are detailed in its Management's Discussion and Analysis for the three and nine months ended January 31, 2023, and in the Issuer's Listing Statement in Section 17 – Risk Factors.

## 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: September 6, 2023.

Graham Simmonds  
Name of Director or Senior  
Officer

"Graham Simmonds" (signed)  
Signature

Chief Executive Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer  AION THERAPEUTIC INC.	For Month End  August 2023	Date of Report YY/MM/DD  23/09/06
Issuer Address 45 Sheppard Avenue East, Suite 703		
City/Province/Postal Code Toronto, Ontario, M2N 5W9	Issuer Fax No. N/A	Issuer Telephone No. (416) 843-2881
Contact Name  Graham Simmonds	Contact Position CEO	Contact Telephone No.  (416) 843-2881
Contact Email Address <a href="mailto:graham.simmonds@aiontherapeutic.com">graham.simmonds@aiontherapeutic.com</a>	Web Site Address <a href="http://www.aiontherapeutic.com">www.aiontherapeutic.com</a>	