



CUSPIS CAPITAL III LTD. ANNOUNCES FILING OF FILING STATEMENT WITH RESPECT TO ITS QUALIFYING TRANSACTION

Toronto, Ontario – February 2, 2024 – Cuspis Capital III Ltd. (TSXV: CIII.P) (“**Cuspis**” or the “**Corporation**”), a capital pool company as defined under TSX Venture Exchange (“**TSXV**” or the “**Exchange**”) Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”), is pleased to announce that, further to its news release of December 22, 2023, regarding the receipt of conditional acceptance from the TSXV in respect of its previously announced "Qualifying Transaction" pursuant to Policy 2.4 - *Capital Pool Companies* with Cytophage Technologies Inc. ("**Cytophage**") (the "**Transaction**"), the Corporation has filed a filing statement dated January 30, 2024 prepared in connection with the Transaction (the "**Filing Statement**") on the Corporation’s SEDAR+ profile at www.sedarplus.ca. Following the completion of the Transaction, the Corporation (the "**Resulting Issuer**") will carry on the business of Cytophage and change its name to "Cytophage Technologies Ltd."

The completion of the Transaction is subject to a number of conditions, including, but not limited to, receipt of all required regulatory approvals, including final approval of the TSXV and satisfaction of other customary closing conditions. Assuming all conditions are satisfied, closing of the Transaction is expected to occur on or about February 2, 2024, or such other date as may be determined. Upon completion of the proposed Qualifying Transaction, the Corporation is expected to meet all of the minimum listing requirements of the Exchange for a Tier 2 Technology issuer.

Trading of the Corporation’s shares will remain halted until such time as the TSXV may determine, having regard to the completion of certain requirements pursuant to the CPC Policy.

Further details of the Transaction will follow in future news releases.

For more information regarding Cuspis, please contact William Ollerhead, the Chief Executive Officer of the Corporation.

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There can be no assurance that the Qualifying Transaction will be completed as proposed or at all. The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

*This news release contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected” “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the Transaction and certain terms and conditions thereof; the completion of the Transaction; final approval of the Transaction by the Exchange; and the resumption of trading as a Tier 2 Technology Issuer. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive shareholder, director or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Cuspis assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Corporation’s 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.