
Cytophage Appoints New Board Director

Winnipeg, April 16, 2024. Cytophage Technologies Ltd. (TSXV:CYTO) (“**Cytophage**” or the “Company”) is pleased to announce that Michael D. Cochrane, a managing partner at Dixford Capital, LLC, has joined the Cytophage board of directors as its newest member. He will also join the Audit and Finance Committee of the board. Michael’s extensive experience as an investment banking veteran complements the board’s wealth of expertise in research, product development, commercialization, finance and corporate governance.

Chairman of the Cytophage board, Harold Wolkin, commented:” We are fortunate to attract a director of Michael’s calibre to our board so early on after going public in February. Adding his expertise to our team contributes to our efforts to build an independent oversight body as Cytophage grows and evolves. His expertise in finance and the US capital markets will be of great value as the Company moves forward. On behalf of the Cytophage board, I warmly welcome Michael and look forward to working together.”

About Michael D. Cochrane

Michael D. Cochrane is an investment banking veteran with more than 30 years of M&A and finance experience in both New York and Toronto. During his 20-year career in New York, he held coverage and management positions at Goldman, Sachs, Lehman Brothers, Credit Suisse and CIBC World Markets. Michael has specialized in M&A for growth companies focused on industry disruption through unique technologies, innovative business models or consolidation strategies.

Michael is currently the Managing Partner of Dixford Capital, an advisory and investment company which focuses on growing small and mid-sized business through implementing operational, financing and capital allocation strategies. Dixford is presently an investor in Lakeview Mortgage Funding, The Milbrook Corporation, MCC Leasing, Aeris Communications and MacCosham Inc.

Previous positions include Managing Director in New York with UBS’s Global Industrial Group, Managing Director with CIBC World Markets in Toronto and Co-Head of CIBC’s Global Diversified Industries investment banking group. Between 2014 and 2019, Michael taught M&A and Economics courses in the MBA programs at Queen’s University’s Smith School of Business and York University’s Schulich School of Business.

With respect to this recent appointment, Michael said: “I am excited to work with the Cytophage directors and executives as they expand their commercialization efforts and grow their capital markets presence in Canada and the US.”

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About Cytophage Technologies

Cytophage Technologies (**TSXV:CYTO**) is a pioneering biotechnology company dedicated to bacteriophage research, product development and commercialization. Committed to addressing the global challenge of antibiotic resistance, Cytophage advances innovative products that harness the power of bacteriophages to combat bacterial infections affecting human health, animal health, and food security.

Cautionary Statement on Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Cytophage to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption “Risk Factors” in Cytophage’s Filing Statement dated January 30, 2024, which is available for view on SEDAR+ at www.sedarplus.ca. These risks include but are not limited to, the risks associated with the bacteriophage industry, such as operational risks in development or capital expenditures, the uncertainty of extensive regulatory approval requirements, government regulations, protection of intellectual property, product liability and rapid technological advancements. Forward-looking statements contained herein are made as of the date of this press release, and Cytophage disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management’s estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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