

ANTEO TECHNOLOGIES SIGNS COLLABORATION WITH SONA NANOTECH

ASX Release

17 January 2019

Anteo Diagnostics Limited (ASX: ADO) (“Anteo or the Company”) is pleased to report on a new collaboration signed with Canadian Stock Exchange-listed Sona Nanotech Inc. (CSE: SONA) where both parties will combine their respective technologies to co-develop new products that have the potential to speed up the development and improve the performance of lateral flow immunoassays.

Lateral flow tests, also known as lateral flow immunoassays, are simple paper-based devices intended to detect the presence (or absence) of targets in a liquid sample without the need for specialized and costly equipment. Typically, these tests are used for medical diagnostics either for home testing, point of care (POC) testing, or laboratory clinic (eg Emergency Department) use. A wide spread and well-known application is the home pregnancy test.

AnteoBind is becoming well known as playing an important, performance enhancing role in the development of lateral flow tests and with this collaboration, Anteo and Sona will use important POC targets in the fields of Cardiac, Sepsis and Pregnancy testing to assess the improvements we can bring to these lateral flow tests. The positive results we generate will then encourage global developers of lateral flow tests in these, and other important testing areas, to adopt Anteo and Sona’s new, co-developed products.

Sona has lodged the attached press release on the Canadian Stock Exchange which provide a comprehensive overview of the collaboration.

Commentary

Anteo’s Chief Executive Officer Christopher Parker said: “We are pleased to be building our pipeline of commercial collaborations. Sona is yet another example of the growing appeal and broad adaptability of AnteoBind™ for Life Sciences, Diagnostics and Point of Care device companies. We look forward to reporting on the progress of this new collaboration.”

ABOUT ANTEO GROUP – Anteo Diagnostics Limited (ADO:ASX) & Subsidiaries

Anteo Group is a surface chemistry company with Intellectual Property (“IP”) in its core technology product groups: AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company’s purpose is to create shareholder value by identifying and solving important global industry problems and providing unique value-add solutions for its customers. Anteo’s customers operate in the Life Sciences, Diagnostics, Energy and Medical Devices markets.



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Or visit www.anteotech.com

Sona Nanotech Inc. Announces Collaboration with Anteo Technologies;

Innovative companies combine technologies to speed up lateral flow assay development time

Halifax, Nova Scotia--(Newsfile Corp. - January 16, 2019) - , January 16, 2019 - Sona Nanotech Inc. (CSE: SONA) today announced a collaboration with Australia-based nanotech company Anteo Technologies Pty Ltd to speed up the development of lateral flow immunoassays.

Under the terms of the agreement Sona will supply its unique, proprietary gold nanorod technology to Anteo, which will combine it with its own proprietary AnteoBind™ technology and various biomarkers including, but not limited to, cardiac (cTnl), sepsis (CRP) markers and HCG, the well-known fertility marker used in pregnancy tests. Anteo will supply Sona with these solutions for assessment in a lateral flow assay format as well as conducting its own in-house assessment.

Because lateral flow assays are relatively cheap and easy to produce, more than 2 billion are manufactured every year, including more than 400 million each for malaria and HIV tests (1). The lateral flow market was worth an estimated US\$6 billion (C\$7.9 bn) in 2018 (2).

Sona Nanotech CEO Darren Rowles said: "The project aims to co-develop sets of reagents that can benefit all lateral flow assay developers worldwide, by providing them with products that can reduce a key production process timeframe, while increasing performance of tests and the benefits of multiplexing. By integrating Sona's gold nanorod technology with Anteo's surface chemistry technology we have the potential to create innovative new products for the market. We are excited to be working with Anteo and look forward to a productive collaboration."

Anteo Technologies Pty Ltd is a fully-owned subsidiary of Anteo Diagnostics Ltd, an ASX listed company (ASX:ADO). The company, which has its head office in Brisbane, Queensland, Australia, develops and commercialises products in the life sciences research, in-vitro diagnostics, energy and medical devices markets.

Charlie Huang, Anteo's head of research and development, said: "We have been impressed by Sona's unique gold nanorods and their impact in the lateral flow market. We believe that our combined technologies have great potential. We are excited about the new opportunities this could bring for both companies."

(1) https://www.researchgate.net/publication/324096920_Improving_Lateral_Flow_Assay_Performance_Using_Computational_Modeling

(2) <https://www.prnewswire.com/news-releases/global-lateral-flow-assay-market-is-projected-to-reach-usd-8-7-billion-by-2023-from-usd-6-0-billion-in-2018-growing-at-a-cagr-of-7-7-from-2018-to-2023--300754197.html>

About Sona Nanotech Inc.

Sona Nanotech Inc. is a nanotechnology life sciences firm that has developed two proprietary methods for the manufacture of rod-shaped gold nanoparticles. The principal business carried out and intended to be continued by Sona is the development and application of its proprietary technology for use in multiplex diagnostic testing platforms that will improve performance over existing tests in the market.

Sona's gold nanorod particles are CTAB (cetyltrimethylammonium) free, eliminating the toxicity risks associated with the use of other gold nanorod technologies in medical applications. It is expected that Sona's gold nanotechnologies may be adapted for use in applications, as a safe and effective delivery system for multiple medical treatments, pending the approval of various regulatory boards including Health Canada and the FDA.

Sona is a publicly listed company on the Canadian Securities Exchange existing under the laws of Nova Scotia, with its operations in Nova Scotia.

About Anteo Group - Anteo Diagnostics Limited (ADO: ASX) & Subsidiaries (Anteo Technologies Pty Ltd is a fully-owned subsidiary of Anteo Diagnostics Ltd.)

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For more information, please visit www.anteotech.com

For More Information

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FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Amalgamation (including the structure of the Amalgamation), the Amalgamation (including shareholder approval, shareholder support, and other terms), the Private Placement (including its completion and the use of proceeds from the Private Placement), the directors and management of the resulting issuer upon completion of the Amalgamation, and the implementation of Sona's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the completion of the Amalgamation and matters relating thereto; and risks associated with the marketing and sale of securities, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Sona's proposed business, such as failure of the business strategy and government regulation; risks related to Sona's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Sona and its business generally, such as infringement of intellectual property rights and conflicts of interest. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS

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