ASX Announcement

For immediate release

Thursday, 20 April 2023

NY Psychiatry Institute Partners with Bluechiip

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, is pleased to announce a new partnership, including receipt of initial purchase orders, with the biospecimen repository of the New York Psychiatric Institute, a consortium of the New York State Psychiatric Institute, the Research Foundation for Mental Hygiene, Inc., and the Columbia University Department of Psychiatry.

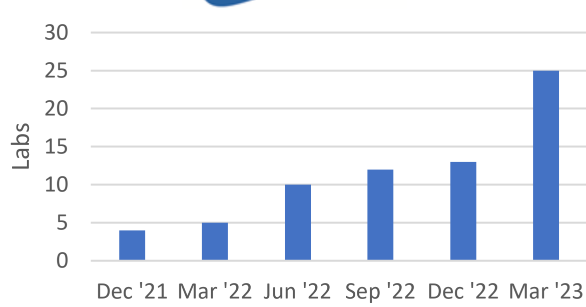
Located at the Columbia University Irving Medical Center campus in New York City, NY, the Psychiatric Institute will implement a core biobanking facility for its 12 Areas of Research that focus on clinical and basic research. The Institute has purchased Bluechiip Advanced Sample Management Solutions and placed initial orders for delivery of Bluechiip Enabled cryogenic labels for the management of both the existing sample inventory being moved into new facilities and the ongoing management of samples to be stored in the future.

Andrew McLellan, Bluechiip Managing Director, said, "We are delighted to be working with a leading facility in New York as we continue to grow our customer base and partnerships. Being partnered with a broad base of Ivy League research facilities further emphasizes Bluechiip's applications. Their feedback will allow us to further expand our offerings for our core Bluechiip technology. World-renowned facilities of this nature, with substantial sample collections, act as an important reference point for Bluechiip as we grow our business especially in North America."

The addition of the New York Psychiatric Institute's clinical and academic research laboratories as partners and customers of Bluechiip, substantially grows Bluechip's presence in the North American market. Bluechiip-enabled solutions are now in place in 25 laboratories across 12 customers.

Andrew McLellan added, "As our end-customer base grows to include world-renowned research organisations and large global pharmaceutical companies, as well as cell therapy, clinical trial and research organisations, we are seeing repeat ordering and forward order book growth. There are also significant opportunities to organically expand Bluechiip's footprint and usage within each of these groups."

The adoption by laboratories of Bluechiip-enabled solutions has grown steadily since launch, from four in the December 2021 quarter, to five in the March 2022 quarter, 10 in the June 2022 quarter, 12 in the September 2022 quarter, 13 in the December 2022 quarter, to 25 in the March 2023 quarter.



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Authorised for release by the Bluechiip Limited Board

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About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's Advanced Sample Management Solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, it has significantly developed its technology. Today Bluechiip's Technology has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com