

20th MAY 2024

\$1.6m Convertible Note and Appointment of Advisors

- > **\$1,600,000 Convertible Note facility to provide funding towards commercialising the Company's technology platform.**
- > **Appointment of Henslow and Earl Eddings, former Chair of Cricket Australia, to assist the Board refine and deliver on commercialisation strategy**

The Board of **HITIQ Limited (ASX: HIQ) (HITIQ or the Company)**, a global leader in concussion management technologies, is pleased to advise it has entered into a \$1.6 million Convertible Note facility with its major shareholder, Harmil Angel Investments (**Harmil**), the private investment entity of former NRL figure Adam McDougall.

Terms and conditions are standard for those generally found in Convertible Note agreements, and include the following:

Subscription Amount	\$1,600,000
Term	12-months
Interest	12.5% p.a. calculated monthly and paid in cash or capitalised and converted to shares at conversion
Conversion Amount	Subscription Amount and or any capitalised Interest
Conversion to Shares	Conversion Price will be equal to a 10% discount to the prevailing 7-day VWAP of the Company's shares at date of conversion notice and would be subject to obtaining relevant shareholder approvals
Early Redemption Fee	If redeemed by the Company prior to completion of the Term, an Early Redemption Fee will apply equal to 10% of the Subscription Amount

Funds raised are intended to be utilised to:

- > Build out production & manufacturing capability and purchase inventory to meet expected demand;
- > Increase sales & marketing capabilities, including PR;
- > Accelerate global commercialisation efforts and capitalise on our current technology position, and
- > General working capital.



HITIQ Director Philip Carulli said the company was delighted to have Harmil strengthen its commitment through the Convertible Note.

“As we continue to drive innovation in building the world’s first end-to-end concussion management platform in sport, it is important to have the right team around us,” Mr Carulli said.

“We are very pleased to confirm Adam McDougall as major shareholder. His background in the NRL and business success since his retirement from professional sports gives him a unique understanding of the commercialisation opportunity for HITIQ in the market.

“We are excited about the opportunities that lie ahead and the positive results we can have together,” he said.

Appointment of Corporate Advisor and Earl Eddings

With the continued focus on commercialising the Company’s technology platform, HITIQ has also appointed corporate advisory firm Henslow along with Earl Eddings, former Chair, Deputy Chair and Director of Cricket Australia, to assist the Board in unlocking the inherent value in the Company’s IP.

Mr Carulli said, “The Company has engaged these parties to provide clarity on the business plan and commercial strategy to achieve our long-term vision. Henslow and Earl have proven track record, commercial experience and an extensive network to help HITIQ become one of the core players in the global concussion management space.”

This announcement is authorised for release by the HITIQ Board of Directors.

- Ends -

For more information:

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About HITIQ

HITIQ has an evidenced-based brain care solution company deploying world-class technologies.

Our solutions include a sensor-enabled mouthguard to an AI-enabled data analytics interface and, best in class return to play/work support software.

Our technology enables data driven decisions for thousands of professional and amateur sports players who experience brain impacts, empowers clinicians who care for their brains and enhance concussion management policies for progressive leagues around the globe.

Our customers include the Australian Football League (AFL), English Premier League (EPL), and the National Rugby League (NRL), along with numerous other teams in a variety of sporting codes. We also service universities and research organisations studying the impacts (both short and long-term) of repeat head impacts.