

31 January 2025

Noteholder to Convert \$1.6m of Notes and Issue of Shares to Advisers for Services Provided

The Board of HITIQ Limited (**ASX: HIQ**) (**HITIQ** or the **Company**), a global leader in concussion management technologies, advises notification has been received from No Bull Health Pty Ltd, a related party of Harmil Angel Investments (together, **Harmil**), the Company's largest shareholder, of Its Intention to convert its initial Convertible Note (**Note**) of \$1.6m plus accrued interest, into ordinary shares of the Company.

Terms and conditions of the Note are contained in the ASX announcement dated 20 May 2024, including conversion price methodology, being a 10% discount to the VWAP of HITIQ shares over the 7 trading days prior to notice being given. The intention to convert was first raised by Harmil during a Board meeting held on 8 October 2024 and was subsequently affirmed with a written Conversion Notice. The prevailing 7-day VWAP to market-close on 7 October 2024 was \$0.018, which (after applying the 10% discount) equated to \$0.016 per share. Harmil advised the Board they would agree to a post 10% discount conversion price of \$0.020, representing a 25% premium to the calculated conversion price.

There are restrictions under the ASX Listing Rules and Corporations Act for shareholders increasing their % ownership of a public company to above a 20% holding. To facilitate Issuance of conversion shares to Harmil, the Company is preparing the requisite materials, including provision of an Independent Expert's Report. Details of the General Meeting will be advised in due course.

The Company also advises it has agreed to enter into a revised Corporate Advisory Mandate with Henslow Pty Ltd (**Henslow**) specifically focused on the introduction of US-based investors and strategic counterparties. Fees payable under the new mandate are consistent with applicable market rates and are success-based only, with no ongoing retainer. We thank Henslow on the work done to date specifically the business strategy and Introduction to our new Executive Chairman, Earl Eddings.

In keeping with HITIQ's ongoing focus on prioritising capital towards business operations, principal amounts totaling \$161,807 owing to two external service providers will be satisfied by issuance of 5,248,043 new ordinary shares of the Company, with any GST component to be paid in cash. The shares to be issued will be made from the Company's ASX Listing Rule 7.1 placement capacity.

An Appendix 3B will be separately lodged.

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.