

Closure of Entitlement Offer and Shortfall Notice

25 September 2019 – Weebit Nano Ltd (ASX: WBT) (**WBT, Weebit Nano or the Company**), a developer of next generation memory technology for the global semiconductor industry, advises that the non-renounceable entitlement offer announced on 27 August 2019 (“**Entitlement Offer**”) closed on 20 September 2019.

The Company has received applications for Entitlements totaling \$398,621.34 (before costs) from Eligible Shareholders. In addition, the Company has received applications from Eligible Shareholders for Additional New Shares of a further \$237,728.40 to take total shareholder subscriptions to \$636,349.74. These amounts are subject to the final reconciliation of applications and proceeds received.

The following table sets out the number of New Shares subscribed for by Eligible Shareholders under the Entitlement Offer (including Additional New Shares) and the Entitlement Offer shortfall (or amount of under subscriptions).

	Number of New Shares	Gross Proceeds
Maximum number of New Shares available under the Entitlement Offer	6,542,103	\$2,551,420.17
Applications for Entitlements under the Entitlement Offer	1,022,106	\$398,621.34
Applications for Additional New Shares	609,560	\$237,728.40
Entitlement Offer shortfall	4,910,437	\$1,915,070.43

Under the terms of the Entitlement Offer, the Directors have reserved the right to issue the Entitlement Offer shortfall of 4,910,437 ordinary shares at their discretion within 3 months of the Entitlement Offer closing date.

Commenting on the Entitlement Offer, Weebit Nano CEO Coby Hanoch, said: “On behalf of the Board I would like to thank our shareholders for their support of the Entitlement Offer. The funds raised through the Placement and the Entitlement Offer will allow us to progress some key milestones in Weebit’s path to commercialisation, including development work required for our potential customer discussions, and engaging with strategic partners as part of the move to a production fab.”

“We look forward to delivering on these milestones and capitalising on the need for faster and more energy-efficient memory”, said Mr Hanoch.

The Company is progressing discussions with a number of parties in relation to a variety of potential corporate transactions and strategic partnership opportunities that will facilitate the Company’s transition from technology to production.

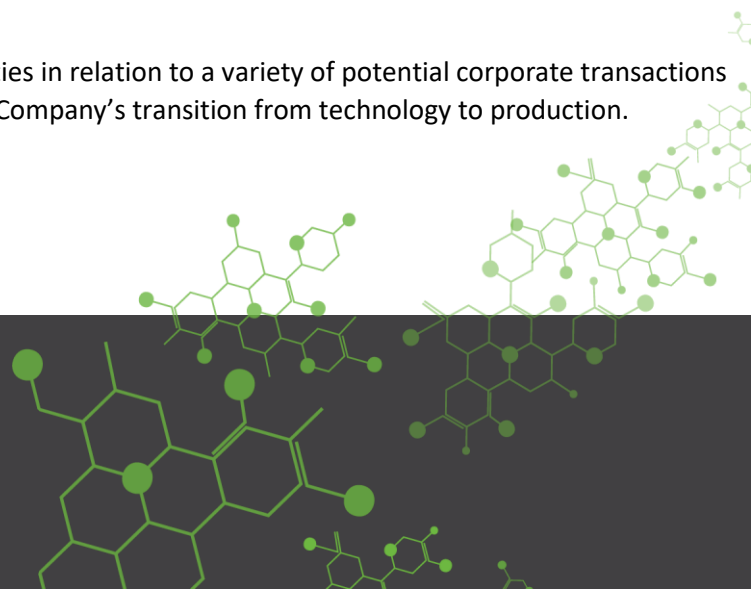


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About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory technology, and plans to become the new industry standard in this space. Its goal is to address the growing need for a significantly higher performance and lower power computer memory technology. Weebit Nano's ReRAM technology is based on fab-friendly Silicon Oxide, allowing the company to rapidly execute, without the need for special equipment or preparations. The company secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

Weebit Nano's technology enables a quantum leap, allowing semiconductor memory elements to be significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology.

For more information please visit: <http://www.weebit-nano.com/>



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