

Completion of \$4.50m Placement

Highlights:

- Placement led with strong demand from domestic institutions, family offices, and sophisticated investors with Director support to secure firm commitments to raise \$4.50 million at \$0.30 per share;
- Directors have provided continuing corner-stone support to the placement with over \$450,000 of demand which will require shareholder approval in the ordinary course;
- Placement participants will receive 1 for 2 free-attaching unlisted option (ie: one free-attaching option for every two shares received under the Placement), exercisable at \$0.50, expiring 1 year from the date of issue;
- Funds raised will be used to support new product initiatives and provide additional working capital for existing operations, corporate activities, and regulatory requirements for new product launches.

[CardieX Limited](#) (ASX: CDX) (CardieX, the Company), is pleased to announce it has completed a placement to domestic institutions, family offices, sophisticated investors and Directors (subject to shareholder approval), with all funds raised to be used to accelerate identified growth initiatives.

Placement Completion and Terms

The Company has received firm commitments for a placement of 15,000,000 new fully paid ordinary shares in the Company raising a total of \$4.50 million, at an issue price of \$0.30 per share (the "Placement"). The issue price for the Placement is a ~13% discount to the last closing price on ASX on 6 February 2023.

The Company believes the Placement was competitively priced for both new incoming placement participants, and also existing shareholders who participated in the Placement, having observed peer capital raisings that have been conducted at much higher discounts given current financial market conditions.

The Placement was led by Directors, and specifically includes further support from major shareholder C2 Ventures, an entity controlled jointly by Craig Cooper (CEO) and Niall Cairns

(Chairman), and Mr Jarrod White (Executive Director). The Placement participation of Directors will be subject to shareholder approval at the Company's next annual general meeting.

With strong demand from domestic institutions, family offices, and both new and existing sophisticated investors the Directors are confident in the Company's ability to raise capital in the current financial markets.

Options Issued in Conjunction with Placement

Placement participants will receive one free-attaching unlisted option for every two shares issued under the Placement (the "Options"). The Options are exercisable at \$0.50 and expire one year from the date of issue (which is currently anticipated to be the date of completion of the offer). Under the demand for the placement an estimated 7,500,000 free attaching options will be issued to Placement Participants.

The Placement shares and Options will be issued out of the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A (excluding the participating Directors, who will be required to have their participation approved by shareholders at the upcoming Annual General Meeting).

Placement shares are expected to be allotted and commence normal trading on 16 February 2023, and Placement Options to be issued as soon as practical thereafter.

Lead Manager for Placement and Broker Options

MST Financial Services Pty Ltd (MST Financial Services) acted as Lead Manager to the Placement. As per the terms of their lead manager mandate MST (or their nominee) are entitled to broker options, on terms of an exercise price of \$0.45 and an expiry date of 3 years from the date of completion of the Placement. The number of options to be issued is equal to 1% of the issued capital following completion of the Placement.

Use of Funds

Funds raised from the Placement will be primarily be used to support and accelerate new product initiatives related to the Company's CONNEQT subsidiary, operation expansion of the US executive team with an emphasis on ATCOR & CONNEQT clinical trial and remote patient monitoring business development, in addition to ongoing corporate initiatives in the USA. The placement also adds to the general working capital of the Company and meeting future regulatory requirements.

CONNQCT is developing medical devices, digital solutions, and wearables for use by consumers, patients, clinicians and other healthcare channels for the large and growing markets associated with home health, remote patient monitoring and decentralized clinical trials.

Commenting on the Placement, CardieX Group CEO, Craig Cooper said:

"I would like to thank all new and existing shareholders who have joined us in this funding round. This is a pivotal year for our Company with new product launches, planned FDA clearance on our new Pulse device, continued product development across our portfolio, in addition to our ongoing corporate activities.

We are committed to continuing our current momentum with our go-to-market strategy, and continuing to retain and expand the people and resources that will help deliver our success, which this capital raising assists in ensuring."

Approved by the Board of Directors and Released by Jarrod White, Director.

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About CardieX

CardieX is a health technology company focused on devices & solutions for the world's largest population health disorders. Its ATCOR subsidiary is a world leader in the monitoring of vascular biomarkers for clinical trials and health care research based on the Company's "gold standard" SphygmoCor® central blood pressure technology. CardieX's CONNEQT subsidiary develops and markets medical devices, digital solutions, and wearables for home health, remote patient monitoring, and decentralized clinical trials.

Forward Looking Information

This press release contains forward-looking statements. These forward-looking statements are not based on historical fact and include statements regarding: anticipated regulatory approval for the CONNEQT Pulse and related timing; the development of the CONNEQT Band and progression towards previously announced milestones; the Company's pipeline for clinical trials for ATCOR and related contracts and timing; business development opportunities for the licensing of the Company's SphygmoCor technology; anticipated cash receipts; and a potential dual listing of the Company's securities on ASX / U.S. exchange. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond the Company's control, include, but are not limited to, uncertainties related to regulatory approvals, as well as the other risks identified in the Company's filings with the Australian Stock Exchange. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.