



MyFiziq reaches agreement in relation to convertible note debt

MyFiziq Limited (ASX: MYQ) (“**MyFiziq**” or “**Company**”) is pleased to announce that the Company has reached an agreement with convertible note holders to settle the terms of conversion and repayment of the convertible notes issued in 2018 (“**Convertible Notes**”).

The Company had previously issued Converting Notes to investors as follows:

- 500,000 Convertible Notes issued on 18 April 2018 maturing on 31 December 2019;
- 450,000 Convertible Notes issued on 30 August 2018 maturing on 31 December 2019;
- 350,000 Convertible Notes issued on 27 September 2018 maturing on 31 December 2019; and
- 100,000 Convertible Notes issued on 17 October 2018 maturing on 31 December 2019.

The repayments/conversion date for these Convertible Notes was subsequently extended to 30 June 2020.

The holders of Convertible Notes representing \$1,337,078 (inclusive of capitalized interest) have now agreed to settle the repayment of this amount through the issue of shares at a price of \$0.30 each, resulting in a total of 4,456,929 shares to be issued.

The balance of the Convertible Notes, representing \$125,000 (inclusive of capitalized interest), will be repaid on or before the 30th September 2020.

The issue price of the shares that will be issued in settlement of the debts outstanding under the Convertible Notes (\$0.30 cents each), which represents a 25% premium to the trading price at closing of the ASX on 17th June 2020.

This reduction in debt improves the Company’s balance sheet and further enhances its cash position, following the USD\$1,500,000 funding announcement made on 1 June 2020, and the \$600,000 R & D advance received by the Company. In addition to this, MYQ has payments due to the Company amounting to \$773,613.

For more information please visit: www.myfiziq.com

*This announcement has been approved by the board of MyFiziq Limited.

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