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May 1, 2024

Trading Symbol: TCC

TRENCHANT COMPLETES INITIAL INVESTMENT IN GNQ INSILICO INC.

May 1, 2024 – Vancouver, BC – Trenchant Capital Corp. (CSE: TCC) (the “**Company**”) is pleased to announce that pursuant to an option agreement between the Company and GNQ Insilico Inc. (“**GNQ**”) dated November 30, 2023, as amended from time to time (the “**Option Agreement**”), it has acquired 20% of the total issued and outstanding common shares in the capital of GNQ (the “**Initial Investment**”).

Concurrently with closing the Initial Investment, the Company entered into an amendment agreement to the Option Agreement pursuant to which the parties agreed to complete the Initial Investment with the payment by the Company to GNQ of \$650,000, the issuance of 7,500,000 common shares in the capital of the Company (each, a “**Share**”), and the issuance of 2,600,000 units (each, a “**Unit**”) at a deemed issue price of \$0.25 per Unit, on or prior to April 29, 2024. Each Unit is comprised of one Share and one warrant (each, a “**Warrant**”) to purchase one Share (each, a “**Warrant Share**”) at an exercise price of \$0.50 per Warrant Share until April 29, 2026. The Shares issued to GNQ, and any Warrant Shares issued upon the due exercise of the Warrants, are subject to a voluntary lock-up whereby 50% of the Shares and any Warrant Shares are restricted from transfer until April 29, 2025, and the remaining 50% are restricted from transfer until April 29, 2026.

Pursuant to the Option Agreement, the Company may acquire an aggregate of 40% of the total issued and outstanding GNQ Shares by investing an additional \$5,000,000 in GNQ at any time prior to November 30, 2026 (the “**Option Period**”). Subject to the acquisition of 40% of the total issued and outstanding GNQ Shares, the Company may exercise the Option to acquire 50% of the total issued and outstanding GNQ Shares by investing an additional \$10,000,000 in GNQ at any time prior to the expiry of the Option Period.

Upon closing of the Initial Investment, GNQ acquired, as consideration from the Company, 7,500,000 Shares and 2,600,000 Units together with additional cash consideration. In aggregate, GNQ now beneficially owns a total of 10,100,000 Shares and 2,600,000 Warrants, with such Warrants exercisable for an additional 2,600,000 Shares, representing 17.0% of the total issued and outstanding Shares on an undiluted basis (or 19.9% on a partially diluted basis assuming the Warrants are exercised up to the maximum percentage permitted by the terms of the Warrants). Prior to the Initial Investment, GNQ did not own any securities of the Company. The aggregate value of the 7,500,000 Shares issued is \$150,000 and the aggregate value of the Units is \$650,000, resulting in a total aggregate value of \$800,000, plus \$1,850,000 in additional cash consideration paid in the previous tranches of the Initial Investment. The Shares and Units were acquired for investment purposes and in the future, additional securities of the Company may be acquired or disposed of by GNQ as circumstances or market conditions may warrant.

GNQ

GNQ (<https://gnqin.com/>) was formed in August 2023 by My Next Health Inc. (“**MNH**”), a Delaware incorporated healthcare company with a vision to improve the global healthcare sector by deploying a genomics-based AI and quantum platform for clinical trials and point of care solutions. MNH’s platform uses proprietary insights on how systems of genes interact with each other as well as with

epigenetic factors to drive key metabolic pathways. These insights are based on more than 15,000 case studies conducted over a decade and are now being scaled and commercialized through a platform that will leverage key exponential technologies to revolutionize personalized healthcare. MNH has exclusive and perpetual global rights to the use of certain technology that relates to functional genomics as well as the supporting clinical data, programs, methods, and interpretation know-how and analytics for use in a number of commercial applications. On November 6th, 2023, GNQ signed a Memorandum of Understanding with a Fortune 100 company towards the development of the in silico clinical trials platform and on March 6, 2024, GNQ announced that it has commenced the development of the platform with the Fortune 100 company. The full corporate update can be accessed here: <https://www.einpresswire.com/article/693207326/gnq-insilico-announces-collaboration-with-fortune-100-company-to-develop-next-generation-clinical-trial-platform>.

Further to its News Release of April 18, 2024, the Company has closed a first tranche of the non-brokered private placement financing (the "**Offering**") pursuant to which it has issued an aggregate of 450 convertible debenture units (each, a "**Debenture Unit**") at a price of \$1,000 per Debenture Unit for gross proceeds of \$450,000. Each Debenture Unit is comprised of: (i) \$1,000 principal amount unsecured convertible debenture (each, a "**Debenture**"); and (ii) 1,000 common share purchase warrants (each, a "**Debenture Warrant**"). Each Debenture Warrant will entitle the holder thereof to acquire one Share (each, a "**Debenture Warrant Share**") at a price of \$0.26 per Debenture Warrant Share for a period of two years following closing. The principal amount of the Debenture will have a maturity date one year following the issuance of the Debentures and will accrue interest at a rate of 10% per annum.

At the sole option of the subscriber, the principal amount and accrued interest thereon may be converted into Shares of the Company at a conversion price (the "**Conversion Price**") determined by the closing market price (the "**Market Price**") of the Shares on the Canadian Securities Exchange (the "**CSE**") on the trading day prior to the date the Company receives a Notice of Conversion from the subscriber, provided that the Conversion Price will not be less than \$0.26 per Share, and subject to the policies of the CSE. On the maturity date, at the sole option of the Company, the principal amount and any accrued interest thereon may be converted into Shares at the Conversion Price, subject to the policies of the CSE. Proceeds of the Offering were used for the Company's initial investment in GNQ. The securities issued in connection with the Offering, and the Shares that may be issuable on exercise of the Debenture Warrants and conversion of the Debentures and interest, are subject to a statutory hold period expiring four months and one day after closing of the Offering.

The Offering is considered a related party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*, as a director of the Company participated in the Offering. The Company did not file a material change report more than 21 days before the closing date of the Offering as the details of the Offering and the participation therein by each related party of the Company were not settled until shortly prior to the closing of the Offering and the Company wished to close the Offering on an expediated basis for business reasons.

A finder's fee of 1,750,000 Units was paid in connection with the Option Agreement to an arm's length third-party.

ON BEHALF OF THE BOARD

TRENCHANT CAPITAL CORP.

Per: "*Eric Boehnke*"

Eric Boehnke, CEO

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TRENCHANT CAPITAL CORP.

Certain statements in this press release are forward-looking statements, which reflect the expectations of management regarding the Company's exercise of the Option and related transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding MNH's and GNQ's business and potential in the industries in which they operate, the Company completing the transactions as described herein or at all, including the exercise of the remaining Option, the obligations to be satisfied under the Option Agreement, the Offering and its terms, including the intended use of proceeds of the Offering and additional tranches of the Offering may not close on the terms announced or at all. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The risks include that the business of MNH and GNQ may not be feasible or continue as planned, that exercising the Option may not be an optimal business strategy due to market conditions during the Option Period, as well as other risks that are customary to transactions of this nature. Further, inflationary pressures, rising interest rates, the global financial climate and the ongoing conflicts in Ukraine and the Middle East and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the operating performance, financial position, and future prospects of the Company, MNH, GNQ, and the transaction as a whole. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.