

# XPhyto Announces Managing Director Appointment, Financing and 3a-diagnostics Development

written by Igor Makarov | November 3, 2021

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[XPhyto Therapeutics Corp.](#) (CSE:XPHY)(OTCQB:XPHYF)(FSE:4XT) (“XPhyto” or the “Company”) is pleased to announce the appointment of Prof. Dr. Thomas Beckert as the managing director of XP Diagnostics GmbH, a 100% owned subsidiary of XPhyto.

With the next phase of growth and development, Prof. Dr. Thomas Beckert will be appointed to the position of managing director of XP Diagnostics GmbH to run XPhyto’s operations in Germany and to oversee the integration of 3a-diagnostics GmbH (“3a”). Prof. Dr. Beckert is a world-renowned expert in thin film drug delivery systems and the managing director of Vektor Pharma TF GmbH, a 100% XPhyto owned German drug manufacturer, developer, and research organization located in the district of Biberach, Baden-Württemberg, Germany. His expertise includes formulation and machine development for transdermal and oral dissolvable therapeutic systems. For over a decade, Prof. Dr. Beckert and his team have been leaders in the design, testing and manufacture of thin film drug formulations, particularly transdermal patches and sub-lingual (oral) strips for the delivery of active pharmaceutical ingredients for the treatment of pain and neurological indications.

Wolfgang Probst, previously COO of XPhyto, will continue as a Director of XPhyto Therapeutics Corp. This strategic change allows for the Company's transition and integration of 3a-diagnostics GmbH.

Hugh Rogers stated, "We are extremely pleased with this appointment of Prof. Dr. Thomas Beckert as Managing Director. He, along with his team, will ensure the seamless integration of 3a-diagnostics and the development of the Company's novel biosensor. 3a's innovative biosensor system in particular, is a promising and reliable platform technology for accurate, early screening and diagnosis of diseases. This strategically combines Vektor Pharma's thin film technology and 3a-diagnostics Biosensors to create a novel and exciting product pipeline.

The Company will also launch a non-brokered private placement of common shares (the "Offering") and unsecured convertible debentures (the "Debentures"). Pursuant to the Offering, the Company has arranged a non-brokered private placement of up to 5,000,000 common shares of the Company (the "Shares") at a price of \$1.00 per Share for total gross proceeds of up to \$5,000,000.

The Company has arranged the issue of up to \$2,500,000 of unsecured convertible debentures and 2,000,000 common share purchase warrants (the "Warrants"). The Debentures will bear interest from the date of issuance at a rate of 8.0% per annum, payable semi-annually, and will mature on the date that is two years from the date of issuance. The principal amount of the Debentures is convertible at the option of the holder into common shares in the capital of the Company (the "Common Shares") at any time prior to the Maturity Date at a conversion price of \$1.25 per Common Share. Conversion of the Debentures may be forced at the option of the Company if the 15-day volume weighted average price of the Common Shares on the Canadian Securities Exchange exceeds 250% per share of the exercise

price. Each Warrant is exercisable by the holder into one common share of the Company at a price of \$1.50 per share for a period of two years from the date of issuance.

The Company intends to use the net proceeds of the Offering and Debentures for research and development, inventory purchases, general working capital purposes, and to complete the acquisition of 3a, as first announced July 20, 2021 (the "Acquisition"). Further to the Acquisition agreement between XPhyto and 3a, the parties have agreed to extend the closing terms which is expected to complete on or around December 1, 2021.

Completion of the Offering and Debentures is subject to the satisfaction of certain conditions, including notice to the CSE. The securities issued pursuant to the Offering will be subject to a statutory four month hold period. Finder's fees will be paid in connection with the Offering pursuant to applicable CSE policies and Canadian securities regulations.

### **About XPhyto Therapeutics Corp.**

XPhyto Therapeutics Corp. is a bioscience accelerator focused on next-generation drug delivery, diagnostic, and new active pharmaceutical ingredient investment opportunities, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization of emerging active pharmaceutical ingredients for neurological applications, including psychedelic compounds and cannabinoids. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.

XPhyto Therapeutics Corp.

Hugh Rogers, CEO and Director

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## **Forward looking statements**

This news release includes statements containing forward-looking information within the meaning of applicable Canadian securities law ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "develop", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "propose" and other similar words, or statements that certain events or conditions "may" or "will" occur, and in this release include the statement regarding the Company's goal of building a successful diagnostic, drug delivery, and medical cannabis company. Forward-looking statements are only predictions based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including: that the Company may not succeed in developing a commercial product; that the sale of products may not be a viable business; that the Company may be unable to scale its business; product liability risks; product regulatory risk; general economic conditions; adverse industry events; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; currency risks; competition; international risks; and other risks beyond the Company's control. The Company is under no obligation, and expressly 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 expressly required by applicable law. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

**SOURCE:** XPhyto Therapeutics Corp.