

JOLT Health Inc.

For Immediate Release

JOLT HEALTH TO ACQUIRE HCQ TRANSDERMAL PATCH TECHNOLOGY

FDA Approved and Viability to Address Underserved Lupus, Rheumatoid Arthritis and Malaria market, forecast to be worth \$6 Billion USD by 2027*

VANCOUVER, BC, CANADA May 6, 2024) – Jolt Health Inc. (“JOLT” and or “the Company”) (CSE:JOLT) (FSE: G1Q0) is pleased to announce an arms-length agreement dated April 16, 2024 to acquire intellectual property to develop transdermal delivery technology for chloroquine and hydroxychloroquine that will add to its health and wellness portfolio with significant biotechnology assets.

Jolt will acquire several provisional patents and patent applications in the US, Europe and other countries for transdermal and oral mucosal delivery of hydroxychloroquine (HCQ) and chloroquine (CQ), along with all related intellectual property covering a large geography of potential patient populations. HCQ is already FDA approved as a treatment against malaria, lupus, and rheumatoid arthritis when delivered orally.

While HCQ gained some notoriety as a possible cure for Covid during the recent pandemic, the Company is focused on the application of HCQ in a transdermal patch for the underserved patients with malaria, lupus, and rheumatoid arthritis. Current oral tablet delivery of HCQ comes with side effects that transdermal delivery is likely to resolve.

Highlights

- Market for HCQ forecast to reach \$6 billion by 2027* as FDA approved treatment for malaria, lupus, and rheumatoid arthritis.
- Jolt is acquiring positive technical feasibility study results indicating HCQ has all the required parameters to be delivered transdermally.
- HCQ transdermal treatment for malaria, lupus and rheumatoid arthritis patients likely to resolve oral tablet side effects as it would bypass the first pass metabolism.
- This transformative delivery system will initially seek approval through the FDA 505(b)(2) accelerated pathway provisions.

Transdermal delivery can provide a drug plasma concentration at predetermined rate for a predetermined period of time. Safe, consistent doses will make the drug much more effective at

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reduced dosages required because the GI system is avoided with transdermal delivery. This new delivery method should eliminate or reduce a number of the common side effects of the oral tablet treatment, including nausea, vomiting, loss of appetite, diarrhea, dizziness, or headache, by providing controlled constant delivery.

Gerald Tritt, CEO and Director stated: "Today marks a significant milestone for Jolt Health Inc. as we expand our portfolio through the strategic acquisition of cutting-edge transdermal delivery technology for chloroquine and hydroxychloroquine. This acquisition not only diversifies drug delivery options but also enhances our ability to meet the urgent needs of patients dealing with malaria, lupus, and rheumatoid arthritis more effectively. By integrating these innovations, we are set to transform the therapeutic experience, reducing the burden of side effects associated with oral medications and significantly improving patient outcomes and deliver value to our shareholders."

Terms of the Agreement

The Company has agreed, subject to exchange approval, to pay \$3,000,000 for these assets, to be satisfied by the issuance of 300,000,000 common shares at a deemed price of \$0.01 per share. 200,000,000 shares will be issued on closing, and the balance of 25,000,000 upon FDA approval and the final 75,000,000 on completion of a successful clinical trial. The vendor has retained a 3% gross sales royalty, which can be purchased for \$500,000.

This transaction is a fundamental change pursuant to CSE policies and is subject to CSE and shareholder approval. Trading will remain halted during review by the CSE.

No finders' fees are payable, and no new control person will be created with this transaction.

<https://www.prnewswire.com/news-releases/hydroxychloroquine-market-size-worth-around-us-6-bn-by-2027-301058526.html>

About Jolt Health Inc.

Jolt Health Inc. (CSE – JOLT) is a leading life sciences company focused on healthcare, biotechnology and artificial intelligence. The company currently holds exclusive licenses for innovative therapeutic and pharmaceutical products throughout Europe, the UK, and North America. The company is committed to transforming the industry through research, collaboration, and technological advancement, sharpening the future of healthcare worldwide.

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Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates", "may" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, lack of investor demand for Bitcoin and/or Bitcoin futures exchange traded funds, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.