

Navco Pharmaceuticals Inc. Signs Definitive Agreement to Acquire SL Immuno Pharma Corp.

Vancouver, British Columbia, December 11, 2023 - **Navco Pharmaceuticals Inc. (TSXV: NAV)** ("**Navco**" or the "**Company**", formerly, BMGB Capital Corp.) is pleased to announce that it has entered into a share exchange agreement dated December 11, 2023 with SL Immuno Pharma Corp. ("**SL Immuno**") and its shareholders (the "**SL Immuno Shareholders**") pursuant to which the Company will acquire all of the issued and outstanding common shares of SL Immuno (the "**SL Immuno Shares**") in exchange for common shares of NAVCO (the "**NAVCO Shares**") on a 1:1 exchange ratio (the "**Acquisition**"). The Acquisition is an arm's length transaction and no finder's fees are paid in connection with the Acquisition.

About SL Immuno Pharma Corp.

SL Immuno is a pharmaceutical company that is looking to improve drug delivery and natural clean lifestyle options for everyday people. SL Immuno has formulated sublingual strips infused with some of the most powerful immune-boosting compounds known to science to help maintain immune function and help support the bodies metabolism (the "**MunoStrips**"). MunoStrips offer a precise, rapid, discreet, and healthier option to help support immune function. The MunoStrips product line has been scientifically developed to integrate easily into everyday life and most daily activities.

The Acquisition

Pursuant to the Acquisition, NAVCO will acquire all the shares of SL Immuno for an aggregate purchase price of \$835,855 (the "**Purchase Price**") which will be satisfied by NAVCO issuing pro rata to the SL Immuno Shareholders 16,719,100 NAVCO Shares (the "**NAVCO Payment Shares**") at a deemed price of \$0.05 per NAVCO Payment Share. The NAVCO Payment Shares will be the sole consideration received by the SL Immuno Shareholders in exchange for the SL Immuno Shares.

The Share Exchange Agreement includes customary conditions precedent to the closing of the Acquisition, including receipt of all necessary regulatory, corporate approvals, compliance with all applicable regulatory requirements, and all requisite board approvals being obtained.

Certain of the NAVCO Payment Shares issuable pursuant to the Acquisition may be subject to escrow requirements pursuant to TSX-V policy and hold periods as required by applicable securities laws.

Board of Directors Changes

In conjunction with and upon closing of the Acquisition, Mr. Jatinder (Jay) Dhaliwal and Ms. Judy Su will be joining the board of directors of the Company. Mr. Peter Espig and Dr. Akbar Khan will be resigning from the board. The Company would like to thank Mr. Espig and Dr. Khan for they're contributions to the growth of Navco.

Mr. Dhaliwal is a registered pharmacist, CEO and director of multiple publicly traded companies listed in Canadian (CSE, TSX) and American (Nasdaq) exchanges. Mr. Dhaliwal is currently a director of a leading seed to patient cannabis producer based out of Europe and currently listed on the Nasdaq. In addition, he is an independent director of a Nasdaq listed premier marketing agency specialized in the liquor industry. He has been and currently acts as CEO of a large retail cannabis operation, giving him an in depth knowledge at dealing with government agencies associated with liquor and cannabis boards. He has worked in an upper management role in a large national banner pharmacy utilizing his skills to drive growth at the consumer level and savings through supply chain negotiations.

He has extensive knowledge in agricultural, medical, and pharmaceutical operations. Mr. Dhaliwal holds a Bachelor of Pharmacy from the University of British Columbia and a Bachelor of Science in biology from the University of Victoria. Mr. Dhaliwal has overseen the acquisition and development of numerous projects, technology platforms and applications. He has overseen operations of numerous retail and commercial operations and implemented various health protocols and technology advances into health and wellness chains.

Ms. Su graduated in 2012 at the University of British Columbia with bachelor's degree in pharmacy. She was lead pharmacist at a national drug store for four years and has a vast understanding of large-scale retail distribution of scheduled drugs and medications. Currently, she works as a pharmacist in the public sector, where she is instrumental in pharmaceutical practices of the province.

About the Company

Navco is a Burlington, Ontario – based company that is building a leading market position in the use of nanotechnology and artificial intelligence to develop and commercialize novel products to protect against viruses, bacteria, and infectious diseases. Navco has a portfolio of patent pending and Health Canada approved science that supports its particle science. The Company's pipeline of applications is tailored to uniquely defend against pathogens utilizing new methods-of-action to capitalize on unmet health product needs

using nanoparticles from natural & known compounds with an optimized and high degree of efficacy; and are non-toxic and alcohol free. Target markets include human health & wellness, personal skin care, household & institutional products, and veterinary health.

For additional information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company as follows: Geoffrey Lee, CEO, at 604-861-8980.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to it, and are subject to certain risks, uncertainties and assumptions, including, without limitation: the closing of the Acquisition as contemplated or at all, obtaining the TSX-V's approval of the Acquisition, and the appointment of SL Immuno's nominees to the Company's board of directors. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize.

Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company assumes no responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company

undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.