



NuGen Medical Signs 5-year Distribution Agreement for InsuJet™ with Verrue Consulting Group in Belgium

December 19th, 2023 – Toronto, Ontario – NuGen Medical Devices Inc. (TSXV: NGMD) (the “**Company**” or “**NuGen**”) a leading developer of needle-free devices to administer therapeutics subcutaneously, is pleased to announce that as of December 17, 2023, Verrue Consulting Group BV (“**Verrue**”), a limited liability company incorporated under the laws of Belgium, became an official distributor for NuGen’s needle-free InsuJet™ device aimed at improving the delivery of care and the life for millions of diabetics worldwide.

InsuJet™ is approved for sale in Belgium as a medical device.

The term of the distribution agreement with Verrue is 5 years and NuGen estimates sales to be approximately \$2.4 million if target quantities of 7,300 devices over the term of the agreement are met. The Company expects a gross margin of 72%.

Proposed sales avenues will include clinics, pharmacies, online channels, and local distribution/sales agents. Sales training for InsuJet™ provided by NuGen has been completed by Verrue in November 2023.

“As a distributor for NuGen in Belgium, we are excited to revolutionize the Belgian diabetes market with InsuJet™” commented Johan Verrue, General Manager *“We have started to make calls and schedule several appointments with our network of over +1,600 independent nurses in Belgium alone. We are impressed with what we see and the changes we can deliver with the InsuJet™ to the diabetic market in Belgium.”*

Verrue estimates that the total market size in Belgium is 770,000 diabetic patients with Type 1 diabetes which will be initially targeted for InsuJet™ sales. Sales support will mainly be comprised of self-employed nurses and diabetes educators provided by Verrue.

“I am pleased to introduce Verrue who will be a distributor for the InsuJet™ needle-free injector in Belgium. The growing diabetic market in Belgium is approximately 770,000 patients and their business model is focused on endocrinologists” commented Karen Dunlap, CCO for NuGen. *“Their experienced sales team will be introducing InsuJet’s™ advantages, features, and benefits for patients partnering with self-employed nurses/diabetes educators offering training and sales along with post-sales support.”*

Stock option grant

The Company's board of directors has granted 5,600,000 stock options to purchase common shares of the Company exercisable at a price of \$0.20 per common share and expiring on December 14, 2028, to certain directors, officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

About NuGen:

NuGen is a leading developer of needle-free devices to administer therapeutics subcutaneously.

The Company is marketing and selling its next-generation InsuJet™ needle-free injection system designed to improve the lives of millions of diabetics.

InsuJet™ is approved for sale in 42 countries around the world.

For further information, please visit:

Websites: www.insujet.com and www.nugenmd.com

Instagram: [@NuGenMD](https://www.instagram.com/NuGenMD)

Twitter: [@NuGenMD](https://twitter.com/NuGenMD)

LinkedIn: <https://www.linkedin.com/company/nugenmd/>

For further information, please contact:

Tony Di Benedetto
Executive Chairman
(416) 791-9399
tony@nugenmd.com

Richard Buzbuzian
President
(647) 501-3290
richard@nugenmd.com

To arrange a media interview with NuGen, please contact:

Morna Gorman
(416) 553-1732
morna@nugenmd.com

Notice Regarding Forward-Looking Information:

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

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. These forward-looking statements 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 information. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.