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EARLY WARNING PRESS RELEASE – SOL-MILLENNIUM MEDICAL HK LIMITED AND NATURE HEALTH DEVELOPMENT (HONG KONG) CO. LIMITED ACQUIRE CONVERTIBLE DEBENTURES OF NUGEN MEDICAL DEVICES INC.

TORONTO, September 24, 2024 – Sol-Millennium Medical HK Limited (the “**Acquiror**”) and Nature Health Development (Hong Kong) Co. Limited (the “**Joint Actor**”) acquired on Friday, September 20, through a non-brokered private placement, from NuGen Medical Devices Inc. (the “**Issuer**”) an aggregate of C\$10,000,000 principal amount of Debentures (the “**Acquisition**”) which bear interest at a rate of 12% per annum payable on September 20, 2029 (the “**Maturity Date**”) in arrears. The Debentures are convertible into up to 100,000,000 units of the Issuer (the “**Units**”) at a price of C\$0.10 per Unit. Each Unit is comprised of one common share in the capital of the Issuer (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”) exercisable at a price of C\$0.10 per Common Share for a period ending on September 20, 2029, being five years from the date that such Debentures were acquired.

Prior to the Acquisition, the Acquiror and Joint Actor did not hold any securities in the capital of the Issuer. Upon completion of the Acquisition, the Acquiror and Joint Actor, directly or indirectly, beneficially owned, or had control or direction over, Debentures convertible or exercisable into an aggregate of up to 200,000,000 Common Shares (assuming the conversion of the Convertible Debentures to Units at a conversion price of \$0.10 per Unit) consisting of up to 100,000,000 Common Shares issuable upon conversion of the Units and up to 100,000,000 Common Shares issuable upon the exercise of the underlying Warrants, representing in aggregate up to 47.89% of the issued and outstanding Common Shares on a partially-diluted basis assuming only the conversion of all Common Shares and Warrants underlying the Convertible Debentures, and 41.83% of the issued and outstanding Common Shares on a fully-diluted basis assuming the conversion of the all Common Shares and Warrants underlying the Convertible Debentures, as well as all outstanding options, warrants, contingent shares and convertible debentures in the capital of the Reporting Issuer currently issued and outstanding.

The Debentures were acquired for investment purposes. Subject to various factors including, without limitation, the financial position of the Acquiror and Joint Actor, the price of securities of the Issuer, market conditions, and other factors and conditions the Acquiror and Joint Actor deem appropriate, the Acquiror and Joint Actor may acquire additional securities of the Issuer or may dispose of any or all of their securities of the Issuer, from time to time through, among other things, the purchase or sale of securities of the Issuer (such as Common Shares) on the open market or in private transactions or otherwise, on such terms and at such times as the Acquiror and Joint Actor may deem advisable.

Pursuant to the subscription agreements entered into between the Issuer and each of the Acquiror and Nature Health, in connection with the Transaction, immediately after closing of the Transaction, the Acquiror and Nature Health nominated and had appointed an aggregate of two new directors to the board of directors of the Issuer (one nominee from the Acquiror and one nominee from Nature Health). The Issuer will seek shareholder approval at its special meeting on November 14, 2024, to appoint an additional third director nominee of the Acquiror and the Joint Actor.

The Issuer’s address is 18 King St. East, Suite 1400, Toronto, Ontario, M5C 1C4, Canada.

This press release is issued pursuant to early warning requirements of National Instrument 62-104 and National Instrument 62-103, which also requires a report (the “**Early Warning Report**”) to be filed with regulatory authorities in each of the jurisdictions containing additional information with respect to the foregoing matters. A copy of the Early Warning Report has been filed and is available under the Issuer’s SEDAR+ profile at www.sedarplus.ca.

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