

Burcon Updates Rights Offering

Vancouver, British Columbia--(Newsfile Corp. - December 17, 2024) - Burcon NutraScience Corporation (TSX: BU) (OTCQB: BRCNF) ("Burcon" or the "Company"), a global technology leader in the development of plant-based proteins for foods and beverages, is pleased to provide an update on the rights offering (the "**Rights Offering**") previously announced on November 20, 2024.

Registration Exemptions in Additional US States

Burcon has successfully obtained an exemption from the registration requirements of Arizona, Arkansas, Minnesota, and Wisconsin (the "**Filing States**") to allow the exercise of Rights by shareholders in those states. Shareholders in the Filing States will now be permitted to exercise their Rights under the Rights Offering. Residents of California and Ohio may be restricted from participating in the Rights Offering.

"We are pleased to secure an exemption from the Filing States, enabling more of our US shareholders to exercise their Rights," said Kip Underwood, Burcon's chief executive officer. "Our goal is to ensure equal investment opportunities for our shareholders to participate in Burcon's success."

Ineligible Jurisdiction and Exempt Purchaser Status Certificate

Shareholders of record on November 27, 2024 who are a resident outside of an eligible jurisdiction as described in the Rights Offering Circular (an "**Ineligible Shareholder**") has been sent a notice ("**Notice to Ineligible Shareholders**") together with an exempt purchaser status certificate. An Ineligible Shareholders will need to complete and execute an exempt purchaser status certificate (the "**Exempt Purchaser Status Certificate**") in order to participate in the Rights Offering. The Exempt Purchaser Status Certificate must be returned to the Company **on or before February 5, 2025** to confirm eligibility to participate in the Rights Offering and provide all further information or documentation that the Company may require, in its sole discretion.

For further information, please refer to the Rights Offering Circular and Notice to Ineligible Shareholders dated November 20, 2024 on the Company's website at www.burcon.ca.

Rights Subscription and Trading Details

Each holder of common shares ("**Common Shares**") of record at the close of business on November 27, 2024 in eligible jurisdictions will receive one transferable right (a "**Right**") for each Common Share held. Each Right will entitle a holder to purchase one Common Share at a price of \$0.085 (the "**Subscription Price**").

To subscribe for Common Shares, a completed subscription form, together with payment in full of the Subscription Price for each Common Share subscribed for, must be received by the subscription agent for the Rights Offering, Computershare Investor Services Inc., prior to the expiry of the Rights at 5:00 p.m. (Eastern time) on February 12, 2025. Shareholders who own their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

The Rights are listed for trading on the TSX under the symbol "BU.RT". Trading in the Rights on the TSX will cease at 12:00 p.m. (Eastern time) on February 12, 2025.

Due to the ongoing Canada Post labour strike, it is possible that the certain Shareholders may experience delays in receiving the Rights Offering Notice, which contains details regarding the Rights Offering. All Shareholders are encouraged to access the Rights Offering Notice, Rights Offering Circular and other information related to the Rights Offering electronically. The Company has filed the Rights Offering Notice and the Rights Offering Circular, which includes information regarding the exercise procedures and deadlines of the Rights, under its SEDAR+ profile at www.sedarplus.ca. Additionally,

these documents can be accessed on the Company's website at www.burcon.ca. If you have not received a paper copy of the Rights Offering Notice and wish to be sent one, please email dlaw@burcon.ca.

The Company has registered the offer and sale of the shares issuable on exercise of the Rights on a Form F-7 registration statement under the U.S. Securities Act of 1933, as amended. Shareholders in the United States should review the Form F-7 which has been filed with the United States Securities and Exchange Commission and can be found at www.sec.gov and may also be obtained by contacting the Corporate Secretary by email at dlaw@burcon.ca.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein. There shall be no offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of such securities under the laws of any such jurisdiction.

About Burcon NutraScience Corporation

Burcon is a global technology leader in the development of plant-based proteins for foods and beverages. Our proteins exhibit superior functionality, taste and nutrition, making them ideal ingredients for food formulators. With over two decades of experience, Burcon has amassed an extensive patent portfolio covering its novel plant-based proteins derived from pea, canola, soy, hemp and sunflower seeds, among other plant sources. Burcon is committed to delivering next-generation, best-in-class protein solutions, positioning itself as a key player in the rapidly expanding plant-based market. Supporting the growing trend towards a plant-based diet, Burcon offers sustainable protein ingredients that we believe are better for you and better for the planet. For more information, visit www.burcon.ca.

Forward-Looking Information Cautionary Statement

The TSX has not reviewed and does not accept responsibility for the adequacy of the content of the information contained herein. This press release contains forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements or forward-looking information involve risks, uncertainties and other factors that could cause actual results, performances, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements or forward-looking information can be identified by words such as "anticipate," "aim", "intend," "plan," "goal," "project," "estimate," "expect," "believe," "future," "likely," "may," "should," "could," "will" and similar references to future periods. All statements included in this release, other than statements of historical fact, are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements or information. Important factors that could cause actual results to differ materially from Burcon's plans and expectations include the implementation of our business model and growth strategies; trends and competition in our industry our future business development, financial condition and results of operations and our ability to obtain financing cost-effectively; potential changes of government regulations; and other risks and factors detailed herein and from time to time in the filings made by Burcon with securities regulators and stock exchanges, including in the section entitled "Risk Factors" in Burcon's annual information form for the year ended March 31, 2024 and its other public filings with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Any forward-looking statement or information speaks only as of the date on which it was made, and, except as may be required by applicable securities laws, Burcon disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Although Burcon believes the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance, and, accordingly, investors should not rely on such statements.

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