



P R E S S R E L E A S E

Ocumetics Provides Update on Accommodative Intraocular Lens Internal Tests

For Immediate Release

Calgary, Alberta – November 22, 2024. Ocumetics Technology Corp. (“**Ocumetics**”) (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO), a leader in advanced ophthalmic technology, is pleased to provide an update on internal test results of its recently manufactured accommodative intraocular lenses (“**AIOL**”).

During internal testing of lenses manufactured for its upcoming first in human (“**FIH**”) trials, the design team identified an opportunity to improve the lens design to further enhance its performance and safety profile.

“During internal lab testing, we identified an opportunity to make important improvements to our AIOL design, without incurring significant costs or delays,” says Dean Burns, President and CEO of Ocumetics. “Our commitment to excellence in ophthalmic technology dictates that we incorporate these design enhancements into the lens prior to FIH studies,” adds Burns.

To manufacture the optimized lenses, Ocumetics must re-order raw materials, create new lens moulds, and then manufacture the lenses. Thereafter, Ocumetics will perform final internal tests to ensure that safety, efficacy and regulatory standards are met or exceeded, in keeping with its quality assurance protocols. Currently, the company estimates this process will result in a 45 to 60-day delay in its previously estimated FIH surgery date.

“Moving a product from concept to first in human implantation of medical devices involves a rigorous, structured process to ensure safety, efficacy, and regulatory compliance,” adds Burns. “It takes time to develop technologies aimed at restoring natural vision to millions of individuals affected by cataracts. Our commitment to excellence has improved the safety and quality of our lens beyond our original expectations, and we believe our work will result in an intraocular lens that sets new benchmarks in the industry.”

About Ocumetics

Ocumetics Technology Corp. (TSXV: OTC) (OTCQB: OTCFF) (FRA: 2QBO) is a Canadian research and product development company that is dedicated to developing advanced vision correction solutions that enhance the quality of life for patients. Through innovative research and development, Ocumetics aims to transform the field of ophthalmology with state-of-the-art intraocular lenses and other vision-enhancing technologies.

Ocumetix is in the preclinical study stage of a game-changing technology for the ophthalmic industry. Ocumetix has developed an intraocular lens that fits within the natural lens compartment of the eye potentially to eliminate the need for corrective lenses. It is designed to allow the eye's natural muscle activity to shift focus from distance to near, providing clear vision at all distances without the help of glasses or contact lenses.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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