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### **ZYUS Life Sciences Corporation Announces Issuance of Shares for Debt Settlement**

Toronto, Ontario, December 22, 2023 – ZYUS Life Sciences Corporation (the “**Company**”) is pleased to announce that it has entered into a debt exchange agreement to settle a certain outstanding promissory note in the aggregate amount of \$1,000,000 CAD (the “**Debt**”) owing to a certain arm’s length creditor (the “**Creditor**”) with a due date of June 30, 2024 through the issuance of 1,000,000 common shares of the Company (the “**Common Shares**”) at a deemed price of \$1.00 per Common Share (the “**Transaction**”).

As part of the Transaction, the Creditor has provided the Company full and final releases with respect to the Debt. The Transaction remains subject to approval by the TSX Venture Exchange (TSXV). The Company intends to close the Transaction as soon as practicable following receipt of the approval from the TSXV. The Common Shares issued pursuant to the Transaction will be subject to a hold period which will expire on the date that is four months and one day from the date of issuance.

The Company is proposing to issue the Common Shares in settlement of the Debt to preserve cash to be used to fund future operations.

No new control person or insider of the Company will be created pursuant to the Transaction.

#### **About ZYUS**

ZYUS is a publicly traded Canadian-based life sciences company focused on the global development and commercialization of cannabinoid-based pharmaceutical drug product candidates and innovative exempt market therapeutics. Through clinical research, ZYUS is committed to furthering the understanding of cannabinoids with the clinical development of its pharmaceutical drug product candidates and intellectual property activities to protect its novel formulations. Additionally, ZYUS is dedicated to delivering high quality, cGMP / EU GMP-compliant cannabinoid products to patients through the exempt global medical market. The ZYUS vision is to elevate cannabinoid-based therapeutics as a standard of care and expand the potential of protein-based formulations in pursuit of a transformational impact on patients’ lives around the world. ZYUS: Advancing the Science of Well-Being. For additional information, visit [www.zyus.com](http://www.zyus.com).

**Additional Information**

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**Cautionary Note Regarding Forward-Looking Statements**

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the Transaction and the Company’s business. Any such forward-looking statements may be identified by words such as “expects”, “anticipates”, “intends”, “contemplates”, “believes”, “projects”, “plans” and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the completion of the Transaction, the terms on which the Transaction is intended to be completed, the ability to obtain regulatory approvals including those of the TSXV, the timeline for completing the Transaction and the Company’s business are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management’s reasonable assumptions, there can be no assurance that the TSXV will grant final approval in respect of Transaction, the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms and timing described above or that the Company will be able to realize its strategic plans and objectives. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law. When available, readers are encouraged to refer to the Company’s filings on SEDAR for information as to the risks and other factors which may affect the Company.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has in any way passed upon the merits of the Transaction and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the content of the release.