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Trading Symbol: TCC

TRENCHANT ANNOUNCES STRATEGIC INVESTMENT IN GNQ INSILICO INC.

December 1, 2023 – Vancouver, BC – Trenchant Capital Corp. (CSE: TCC) (the “**Company**”) is pleased to announce that it has entered into a strategic investment with GNQ Insilico Inc. (“**GNQ**”), an Ontario-based company that is developing a generative artificial intelligence (“**AI**”) and quantum computing platform to assist life sciences companies in conducting in silico clinical trials for drug discovery and drug development. The investment will be governed by terms of an option agreement (the “**Option Agreement**”) entered into between GNQ and the Company, pursuant to which GNQ granted the Company the right and option (the “**Option**”) to purchase up to 50% of the common shares in the capital of GNQ (the “**GNQ Shares**”) during the period (the “**Option Period**”) commencing on November 30, 2023 and ending on the earlier of November 30, 2026 or the date of a specified liquidity event involving GNQ (as set out in the Option Agreement). This is an arm’s length transaction for the Company and is not subject to shareholder approval under the Policies of the Canadian Securities Exchange.

Pursuant to the Option Agreement, the Company today agreed to acquire an initial 20% of the post-investment fully-diluted GNQ Shares for consideration consisting of \$2,500,000 and the issuance of 7,500,000 Trenchant Shares to GNQ (collectively, the “**Initial Investment**”). The consideration for such Initial Investment will be satisfied by way of: (a) the payment in cash by Trenchant to GNQ of \$1,000,000 on the date hereof and the issuance by Trenchant to GNQ of 3,000,000 Trenchant Shares on or before December 22, 2023; and (b) the payment in cash by Trenchant to GNQ of \$1,500,000 and the issuance by Trenchant to GNQ of 4,500,000 Trenchant Shares on or before February 29, 2024. The Trenchant Shares to be issued in connection with the Initial Investment will be subject to voluntary lock-up restrictions, pursuant to which 50% of such Trenchant Shares will be subject to a hold period of 12 months from the date of issuance and 50% will be subject to a hold period of 24 months from the date of issuance.

The Option Agreement will terminate upon the occurrence of the earliest of: (a) the expiry of the Option Period; (b) a written agreement to terminate between the Company and GNQ; and (c) on written notice from GNQ to the Company if the Company materially breaches the Option Agreement, with such breach being capable of being cured, remains uncured 30 days after GNQ provides the Company with written notice of such breach.

The Company intends on conducting a financing in order to raise the funds required for the Initial Investment and the Company, the details of which will be contained in a future news release (the “**Financing**”). There will be no change of control of the Company in connection with the Option Agreement or the Financing.

GNQ was formed in August 2023 by My Next Health Inc. (“**MNH**”), a Delaware incorporated healthcare company with a vision to improve the global healthcare sector by deploying a genomics-based AI and quantum platform for clinical trials and point of care solutions. MNH’s platform uses proprietary insights on how systems of genes interact with each other as well as with epigenetic factors to drive key metabolic pathways. These insights are based on more than 15,000 case studies conducted

over a decade and are now being scaled and commercialized through a platform that will leverage key exponential technologies to revolutionize personalized healthcare.

MNH has exclusive and perpetual global rights to the use of certain technology that relates to functional genomics as well as the supporting clinical data, programs, methods, and interpretation know-how and analytics for use in a number of commercial applications (collectively, the “**Technology**”). In connection with the Option Agreement, MNH has entered into a license agreement (the “**License Agreement**”) with GNQ whereby MNH has granted to GNQ a perpetual, sub-licensable and royalty-free license (the “**License**”) to develop, commercialize, use and to exploit the Technology. The term of the License Agreement will continue in perpetuity, unless otherwise terminated pursuant to the terms of the License Agreement. GNQ intends to utilize the Technology to create a generative AI/quantum platform to be used to conduct in silico clinical trials for drug discovery and drug development. MNH and GNQ concurrently entered into a technical services agreement (the “**Technical Service Agreement**”) under which GNQ has agreed to retain MNH to perform certain technical services related to the Technology and the License.

On November 6, 2023 GNQ signed a Memorandum of Understanding with a Fortune 100 company towards the development of the in silico clinical trials platform. Both parties are currently working towards the execution of a definitive agreement in respect to the proposed business relationship.

In connection with the execution of the Option Agreement, the Company and GNQ also entered into a management agreement (the “**Management Agreement**”) and will enter into a unanimous shareholders’ agreement (the “**Shareholders’ Agreement**”) upon the exercise in full of the first tranche of the Initial Investment. Pursuant to the Management Agreement, GNQ engaged the Company to provide management services, including, but not limited to, strategic guidance, program development, logistical analysis, and financial consulting. The Management Agreement will be in effect for so long as the Company owns an equity interest in GNQ pursuant to the Option Agreement.

ON BEHALF OF THE BOARD

TRENCHANT CAPITAL CORP.

Per: “*Eric Boehnke*”

Eric Boehnke, CEO

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Certain statements in this press release are forward-looking statements, which reflect the expectations of management regarding the Company’s completion of the Transaction and related transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding MNH’s and GNQ’s business and potential in the industries in which they operate, the Company completing the Transaction as described herein or at all, and the obligations to be satisfied under the Option Agreement, Management Agreement, and Shareholders’ Agreement. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The risks include that the business of MNH and GNQ may not be feasible or continue as planned, as well as other risks that are customary to transactions of this nature. Further, inflationary pressures, rising interest rates, the global financial climate and the ongoing conflicts in Ukraine and the Middle East and surrounding regions are some additional factors that are affecting current

economic conditions and increasing economic uncertainty, which may impact the operating performance, financial position, and future prospects of the Company, MNH, GNQ, and the Transaction as a whole. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.