



News Release

January 31, 2023

FOR IMMEDIATE RELEASE

BiocurePharm, Korea (“BPK”) Announces Private Placement

VANCOUVER, British Columbia, January 31, 2023 -- Biocure Technology Inc. (“CURE” or the “Company”) (CSE:CURE) BiocurePharm, Korea (“BPK”), a subsidiary of Biocure Technology Inc. (“CURE”) is pleased to announce that it has closed its non-brokered private placement through its Korean Subsidiary BiocurePharm, Korea (“BPK”), BPK has issued 55,000 shares at \$4.32 CAD per share for gross proceeds of 220,000,000 KRW equivalent to \$237,600 CAD. All dollar values are based on the published Exchange Rate of CAD 0.001080 / KRW1 on January 27, 2023, Bank of Canada. After the issuance of new BPK shares, CURE holds now 92.10 % interest in BPK.

The net proceeds from the non-brokered private placement are intended to be used for general working capital.

About Biocure

Biocure is a South Korean based Bio Pharmaceutical company specializing in the development and potential commercialization of biosimilar pharmaceutical products. Biocure is in the process of pre-clinical trials of five major biosimilar products in South Korea, including Interferon Beta 1b, PEG-Filgrastim and Ranibizumab as well as CAR-T Cell Therapy. Interferon Beta 1b is used for treating relapsing forms of multiple sclerosis (“MS”) Filgrastim is used to treat neutropenia, a lack of certain white blood cells caused by bone marrow transplants, chemotherapy, and other conditions. Ranibizumab is used for treating macular degeneration. It is also used to treat a type of eye problem known as macular edema, as well as certain eye problems caused by diabetes.

ON BEHALF OF THE BOARD OF DIRECTORS

/S/ “SANG MOK LEE”
CEO and Director

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Certain statements in this news release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company’s proposed activities under the Agreement and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management’s current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements.

Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements. Neither the Canadian Securities Exchange (the "CSE") nor the Investment Industry Regulatory Organization of Canada) accepts responsibility for the adequacy or accuracy of this release.