



News Release

FOR IMMEDIATE RELEASE

BIOCURE PROVIDES MCTO STATUS UPDATE AND FILING OF ANNUAL FINANCIAL STATEMENTS

VANCOUVER, British Columbia, May 16, 2023 -- Biocure Technology Inc. ("Biocure" or the "Company") (CSE:CURE) the Company is providing this update on the status of the management cease trade order granted on May 2, 2023 (the "MCTO") by its principal regulator, the British Columbia Securities Commission (the "BCSC"), under National Policy 12-203 – Management Cease Trade Orders ("NP 12-203"). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Company.

The Company confirms that it has today filed its audited annual financial statements for the year ended December 31, 2022, and accompanying management's discussion and analysis, annual information form and related certifications (, as required under applicable securities laws. The MCTO remains in effect until revoked by the BCSC which the Company expects will occur in the next few days.

The Company also reports that it has executed a further amendment agreement with Sang Mok Lee, President and CEO, regarding the sale of 1,773,879 common shares and 57,954 preferred shares of BiocurePharm Corporation ("BPK") held by the Company (the "Transaction") in order to extend the time for closing until May 31, 2023 as the Company is unable to take steps to close the Transaction while the MCTO is in place.

ON BEHALF OF THE BOARD OF DIRECTORS

/S/ "SANG MOK LEE"
CEO and Director

For further information, please contact:

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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.