



Kneat Announces Closing of \$35.6 Million Bought Deal

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TORONTO, Oct. 10, 2024 (GLOBE NEWSWIRE) -- **kneat.com, inc.** (TSX:KSI) ("**Kneat**" or the "**Company**") announced today the closing of its previously announced bought deal offering (the "**Offering**") of common shares of the Company (the "**Common Shares**"). Pursuant to the Offering, the Company issued a total of 7,500,000 Common Shares at a price of \$4.75 per Common Share (the "**Offering Price**") for gross proceeds to the Company of \$35,625,000, which includes 131,500 Common Shares issued at the Offering Price as a result of the partial exercise by the Underwriters (as defined below) of the over-allotment option granted by the Company to the Underwriters.

The Offering was conducted by Cormark Securities Inc., acting as sole bookrunner and lead underwriter, and Canaccord Genuity Corp. (collectively, the "**Underwriters**").

The Company intends to use the net proceeds of the Offering for strategic initiatives in the areas of product development, partnerships and go to market, to strengthen its balance sheet and to provide options in relation to debt management.

The securities have not been and will not be registered under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act). Accordingly, the securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registrations requirements of the U.S. Securities Act and applicable state securities laws.

About Kneat

Kneat Solutions provides leading companies in highly regulated industries with unparalleled efficiency in validation and compliance through its digital validation platform Kneat Gx. We lead the industry in customer satisfaction with an unblemished record for implementation, powered by our user-friendly design, expert support, and on-demand training academy. Kneat Gx is an industry-leading digital validation platform that enables highly regulated companies to manage any validation discipline from end-to-end. Kneat Gx is fully ISO 9001 and ISO 27001 certified, fully validated, and 21 CFR Part 11/Annex 11 compliant. Multiple independent customer studies show a 40% or more reduction in validation cycle times, nearly 20% faster speed to market, and 80% reduced changeover time. For more information visit www.kneat.com.

Cautionary and Forward-Looking Statements

Except for the statements of historical fact contained herein, certain information presented herein constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information relating to the use of proceeds. While such forward-looking statements are expressed by Kneat, as stated in this release, in good faith and believed by Kneat to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Kneat does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at an investors' own risk.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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