

# Avisa Pharma Inc. Announces Financing Agreement with Global Emerging Markets Limited

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**Avisa Pharma Inc. →**

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SANTA FE, NM, Feb. 4, 2020 /PRNewswire/ - Avisa Pharma Inc. ("AVISA" or "the Company"), a medical device company developing a drug/device biomarker technology platform that can detect virulent bacterial pathogens within minutes, today announced a three-year GBP £30 million (approximately \$39.2 million USD) share subscription and drawdown agreement with Global Emerging Markets Limited (GEM).

New York-based GEM is a \$3.4 billion alternative investment group that manages a diverse set of investment vehicles focused on emerging markets across the world.

As part of the share subscription and drawdown agreement, GEM has agreed to provide the Company with capital over a period of 36 months, commencing with a potential future public offering of AVISA's common stock.

AVISA intends to use the funds for product manufacturing and pivotal clinical trials that are required to seek U.S. FDA approval for the Company's AV BreathTest™.

"At AVISA, we aspire to develop medical solutions, particularly in pulmonary indications, that help reduce unnecessary hospitalizations and thereby mitigate antibiotic resistance," said AVISA Chief Executive Officer David Joseph. "We believe that our financing agreement with

GEM is a positive step towards that goal as it provides the capital needed to validate the potential of our drug/device biomarker technology platform, and its ability to detect virulent bacterial pathogens within minutes."

### **About the AV BreathTest™**

The AV BreathTest is a 10-minute, biomarker, point-of-care breath test for rapid screening, detection and monitoring of virulent bacterial lung infections.

The overuse of broad spectrum antibiotics and its resultant increase of antibiotic resistance is a global public health issue. An estimated 35,000 Americans die of antibiotic-resistant infections each year according to a recent report from the Centers of Disease Control and Prevention and cause over 700,000 deaths worldwide each year, as reported by the World Health Organization and the United Nations.

The AV BreathTest is a drug/device combination for urease pathogen detection that guides appropriate use and selection of antibiotics ("antibiotic stewardship") to combat their widespread overuse by differentiating virulent urease bacterial pathogens from viral infections.

### **About Global Emerging Markets Limited:**

Global Emerging Markets ("GEM") is \$3.4 billion alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diverse portfolio of asset classes that span global private investing spectrum. Each investment vehicle has a different degree of operational control, risk adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

### **About AVISA**

AVISA is a clinical-stage medical device company that is developing a drug/device novel biomarker technology platform that enables the rapid detection of virulent bacterial pathogens within minutes after the patient inhales AVISA's proprietary drug substrates. The Company has sponsored investigator lead pilot clinical trials in cystic fibrosis, tuberculosis and community acquired pneumonia with positive safety and clinical efficacy results. AVISA intends to seek two FDA Investigational Device Exemptions for its pivotal trials in Community/Hospital Acquired Pneumonia (CAP/HAP) and Ventilator Associated Pneumonia (VAP) upon completion of manufacture of the AV-U13 drug product and the portable AVISAR™ laser spectrometer. The Company has recently been issued a U.S. patent for its new biomarker for detection of Clostridium difficile (C.diff) infections, which are often caused by the overuse of broad spectrum antibiotics.

**Notice regarding forward-looking statements:**

This press release may include forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of Canadian securities laws regarding AVISA and its business. These statements may include, but are not limited to, a potential future public offering of AVISA's common stock; AVISA intending to use the funds for product manufacturing and pivotal clinical trials that are required to seek U.S. FDA approval for the Company's AV BreathTest; AVISA aspiring to develop medical solutions, particularly in pulmonary indications, that help reduce unnecessary hospitalizations and thereby mitigate antibiotic resistance; and the capital providing validation of the potential of AVISA's drug/device biomarker technology platform, and its ability to detect virulent bacterial pathogens within minutes. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative and grammatical variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of AVISA's management, and are based on assumptions and subject to risks and uncertainties. Although AVISA's management believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this press release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting AVISA. Although AVISA has attempted to identify important factors that could cause actual actions,

events or results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement or forward-looking information can be guaranteed. Except as required by applicable securities laws, forward-looking statements and forward-looking information speak only as of the date on which they are made and AVISA undertakes no obligation to publicly update or revise any forward-looking statement or forward-looking information, whether as a result of new information, future events, or otherwise.

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