28 April 2022

TruSpine Technologies plc
(“**TruSpine**” or the "**Company**")

US Reseller and Funding Agreement
Proposed Board Changes

TruSpine Technologies plc, (AQSE: TSP) the medical device company focused on the development of its pioneering "screwless" spinal (vertebral) stabilisation systems announces that it has entered into a master agreement (“**Funding Agreement**”) with Proffitt Brothers Investments, LLC (“**Proffitt Brothers**”) and Spartan Medical, Incorporated (“**Spartan Medical**”) setting out an agreement on a strategic partnership and to provide funding, and an exclusive US Reseller Agreement (“**Reseller Agreement**”) to market and distribute the Cervi-LOK™ device to US Government healthcare facilities once the Cervi-LOK™ has completed FDA clearance.

Funding Agreement

The Funding Agreement, provides that Proffitt Brothers, the investment vehicle of Spartan Medical will provide the Company with $US400,000 of funding (of which $100,000 has been received by the Company), as set out below:

Tranche 1	$US100,000 on signing of the master agreement (payment received)
Tranche 2	$US100,000 on lodgement 510k FDA application
Tranche 3	$US200,000 on FDA clearance of Cervi-LOK™ device

Furthermore, the Company has agreed to immediately issue Proffitt Brothers a warrant over one million shares exercisable at 20 pence per share, expiring on 31 December 2026 and a further warrant over one million shares exercisable at 20 pence per share on completion of Tranche 3 funding.

Reseller Agreement

The Company has also entered into a Reseller Agreement with Spartan Medical for initial term of two years from FDA clearance with an extension of a further two years subject to minimum $US 2 million sales by Spartan Medical in first period and a further two years extension with minimum $US 7 million sales in second period.

The Reseller Agreement provides for an exclusive right to market and sell Cervi-LOK™ to Government Healthcare Facilities in the US.

Spartan Medical is a leader in US medical device sales with rapid revenue growth of 183% in 2021, reaching a turnover of almost $32 million. It was founded in 2008 by a former US Air Force Intelligence Officer, Vince Proffitt with the mission of providing an extensive portfolio of advance medical devices to meet the specific needs of the US Department of Veterans Affairs (“**VA**”) and the US Department of Defence, each of which have contracted with Spartan Medical as a preferred partner.

The VA is the largest healthcare system in the United States—nearly the size of the UK’s NHS—with an annual budget of over $220 billion, serving nearly 10 million veterans, and operating 171 hospitals and surgical centres in all 50 states. As a Service-Disabled Veteran-Owned business, Spartan Medical has a long track record of successfully meeting the VA’s needs as part of an ongoing, department-wide, $2.1 billion long-term supply contract.

Proposed Board Changes

Vince Profitt is a veteran of the United States Air Force (“USAF”) where he spent five years of his service as an Intelligence Officer (“IO”). In his last Active Duty assignment, he was responsible for the management and strategic planning of the USAF IO Officer training course, and directly supervised over 40 instructors and managed over 1150 hours of training syllabus. Following his time in the USAF, Vince joined Medtronic, a healthcare technology solutions company, as a sales representative where he became one of the top 10 sales reps in the country for surgical products as a President's Club inductee. He founded Spartan Medical in 2008 to supply a broad and thorough product line dedicated to best-in-class technologies. He is nationally recognised as a medical device expert, a successful business owner, and an industry thought leader.

FDA 510K update

The Company confirms it expects to lodge the FDA 510k submission prior to end of Q2 2022 and provides the following updates from its respective technical partners:

- all third party biomechanical testing has been completed on Cervi-LOK™ with final reports being prepared for FDA submission;
- packaging sterilisation verification and validation has commenced on Cervi-LOK™;
- instrumentation sterilisation verification and validation will commence in early May 2022; and
- all regulatory components of the FDA 510k submission application to be completed by the first week of May 2022.

Ian Roberts, CEO of TruSpine commented: *"This is a validation of our ground-breaking first spinal stabilisation device, the Cervi-LOK™, which is advancing towards FDA clearance. We are excited to have Vince join the TruSpine Board, his experience and knowledge in the distribution of medical products will be invaluable to our growth and development."*

Spartan Medical's President Vince Proffitt stated: *"The Cervi-LOK™ is one of most exciting technologies our team has seen in the past decade. We believe it can transform the way that spinal stabilisation is efficiently and safely delivered for better patient outcomes, nationwide, and even in forward operating medical facilities."*

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as ''believe'', ''could'', "should" ''envisage'', ''estimate'', ''intend'', ''may'', ''plan'', ''potentially'', "expect", ''will'' or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. The stated parameters of the planned agreement between the Company and Spartan Medical, Inc. do not necessarily represent a final, legally-binding contract. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.