TruSpine Technologies plc

("**TruSpine**" or the "**Company**")

Update

TruSpine Technologies plc (AQSE: TSP), the medical device company focused on the development of its pioneering "screwless," spinal (vertebral) stabilisation systems announces that the Company has been approached with an equity funding package which would provide the Company with additional working capital. The board is consulting with its advisers on the proposal and a further announcement will be made in due course.

Further to the announcement of 30 September 2022, the Company's financial position remains weak and the Company has been urgently seeking alternative sources of finance as it is important that additional funding is secured in the near term in order to allow the Company to continue operating. The Company continues to carefully manage its working capital position.

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.

Enquiries:

Truspine Technologies Plc Ian Roberts, CEO	Tel: +44 (0)20 3638 5025
Cairn Financial Advisers LLP (AQSE Corporate Adviser) Liam Murray / Ludovico Lazzaretti	Tel: +44 (0)20 7213 0880
Oberon Capital (Joint Broker) Mike Seabrook / Chris Crawford	Tel: +44 (0)20 3179 5300
Peterhouse Capital Limited (Joint Broker & Financial Adviser) Lucy Williams / Duncan Vasey	Tel: +44 (0)20 7469 0930
Walbrook PR (Financial PR & IR) Anna Dunphy	Tel: +44 (0) 20 7933 7870 or +44 (0) 7876 741 001 truspine@walbrookpr.com

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. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.