28 February 2023

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

Funding Loan and Directorate Change

TruSpine Technologies Plc, the medical device company focused on the spinal (vertebral) stabilisation market, announces that it has entered into a £200,000 loan agreement (the “Loan Agreement”). The Loan Agreement is in addition to the bridging loan facility and non-binding letter of intent for equity financing set out in the announcement of 3 January 2023 with the lender of the Loan Agreement being a separate third-party.

Loan Agreement

Pursuant to the Loan Agreement, the Company received £200,000 on 27 February 2023 (“Funding Loan”) which will be utilised for general working capital purposes.

The Funding Loan bears an interest rate of 12 per cent. per annum starting from the date on which the funds were received by the Company and ending upon full repayment of the Funding Loan with accrued interest. Should the Funding Loan not be re-paid by 31 July 2023, the interest rate will adjust to 20 per cent. per annum.

On repayment of the Funding Loan, the Company will issue a warrant over 8,000,000 new ordinary shares in the Company with an exercise price of 2.5 pence per share, this warrant will expire on the second anniversary from the date of issue. A further announcement will be made in due course.

Directorate Change

The Company also announces that Ian Roberts has resigned from his role as a director (Chief Executive Officer) of the Company with immediate effect, but will continue as an employee of the Company.

Appointment of acting Managing Director

Laurence Strauss has been appointed as acting Managing Director (non-board appointment). Mr. Strauss started his career in 1986 working in the City and built a private client broking business. He left the City in 1992, serving as a director of an electrical contracting business and overseeing its expansion, following which he replicated the growth model in another business. More recently, Mr. Strauss has been advising private clients on equity investments and initial public offerings.

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