25 April 2023

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

Director Loan, Related Party Transaction and Update

TruSpine Technologies Plc, the medical device company focused on the spinal (vertebral) stabilisation market, announces that it has entered into a £100,000 loan agreement with Annabel Schild, Non-Executive Director of the Company (the “Loan Agreement”).

Loan Agreement

Pursuant to the Loan Agreement, the Company has received £100,000 (“Funding Loan”) which will be utilised for general working capital purposes.

The Funding Loan is unsecured and bears an interest rate of 6 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. At the mutual consent of both parties, the Funding Loan can be repaid in instalments.

Related Party Transaction

Annabel Schild is considered a “Related Party” as defined under the AQSE Growth Market Access Rulebook as a result of being a director of TruSpine. The Loan Agreement therefore constitutes a related party transaction for the purposes of Rule 4.6 of the AQSE Growth Market Access Rulebook.

The directors of TruSpine independent of the Loan Agreement confirm that, having exercised reasonable care, skill and diligence, the related party transaction is fair and reasonable insofar as the shareholders of TruSpine are concerned.

Update on Bridge Loan

On 3 January 2023 the Company announced a £200,000 bridge loan facility (“Bridge Loan”) The board no longer believe that the Bridge Loan and staged equity financing will be received by the Company. The Company is taking legal advice on pursuing the UK investment group for the funds owed under the Bridge Loan.

Update on Working Capital

As announced on 28 February 2023 the Company entered into a loan agreement and received £200,000.

The Company anticipates receipt of a HMRC R&D tax credit of approximately £200,000 by end of Q2 2023.

The Company has limited working capital resources and continues to carefully manage its cash position.

CEO Laurence Strauss commented: *“As TruSpine undergoes a transitional phase in regard to its board composition and positioning for the future, we are pleased to announce this additional funding support from TruSpine Non-Executive Director Annabel Schild.”*

“I look forward to reporting further developments in due course”.

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.