14 February 2024

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

Convertible Loan, Loan Update, AGM Update and Related Party Transaction

TruSpine Technologies Plc, the medical device company focused on the spinal (vertebral) stabilisation market, announces that it has entered into a £50,000 convertible loan note agreement with Martin Armstrong (the "CLN Agreement"), the former Non-Executive Chairman of the Company. The Company also provides an update on the loan agreement announced on 5 January 2024 and on its 2022 annual general meeting ("2022 AGM") which is due to be convened.

CLN Agreement

Pursuant to the CLN Agreement, the Company has received £50,000 (the "Convertible Loan Note") which will be utilised for working capital purposes.

The Convertible Loan Note has been issued on an interest free basis. The Convertible Loan Note has a maturity date of 31 January 2025 and is unsecured.

At the discretion of the Company or lender (being Martin Armstrong), the Convertible Loan Note is convertible into new ordinary shares of 0.01 pence each in the Company at a price of 2.5 pence per new ordinary share, subject to the Company having sufficient share allotment authorities, and should the Company wish to enact the conversion, the Company must have received FDA clearance for its 501k application for Cervi-LOK.

Related Party Transaction

Martin Armstrong is considered a "Related Party" as defined under the AQSE Growth Market Access Rulebook as a result of being a director of TruSpine within 12 months of the CLN Agreement being entered into. The CLN 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 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.

Loan Agreement Update

Further to the £30,000 loan agreement announced on 5 January 2024 ("Loan Agreement"), the Loan Agreement was due to be repaid by 31 January 2024. The Company has not yet repaid the funds due under the Loan Agreement to Annabel Schild who provided the funds to the Company under the Loan Agreement.

AGM Update

Further to the announcement of 27 November 2023, the Company intends to reconvene the 2022 AGM as soon as practicable and a further announcement by the Company in relation to the notice of the 2022 AGM will be made shortly.

The Company has ~~very~~ limited working capital resources at present and continues to carefully manage its weak cash 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.

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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.