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NEWS RELEASE

IZOTROPIC REACTS TO SUPPLY CHAIN DISRUPTIONS AND UPDATES IZOVIEW ENGINEERING TIMELINES

VANCOUVER, BC - JUNE 29, 2022 –**Izotropic Corporation** (“**Izotropic**” or the “**Company**”) (CSE: **IZO**) (OTCQB: **IZOZF**) (FSE: **1R3**), a company commercializing a dedicated breast CT (computed tomography) imaging platform, IzoView, for the more accurate detection and diagnosis of breast cancers, announces timeline updates for the initial IzoView commercial prototype build.

- Supply chain issues and unforeseen impacts on engineering work have resulted in an estimated delay of up to 3 quarters to the Company’s previously projected timelines.
- Engineering teams are revising aspects of IzoView and building redundancy into critical components to mitigate further disruptions to the supply chain.
- The clinical study design is being modified to allow for a larger patient recruitment pool, consequently faster overall clinical study time and enhanced market acceptance.

The Company has been reacting and strategizing around well-known trickle-down effects impacting global supply chains because of Covid-19. Supplier timelines for components necessary for IzoView have been rapidly changing and pushed back multiple times due to fluctuations in the supplier’s component lead times. In reaction to the instability, Izotropic’s engineering teams have redesigned internal aspects to make IzoView a more flexible machine. This will reduce engineering risks to better maintain performance and mitigate further delays and dependence on specific components or suppliers.

In addition, the Company experienced unforeseen delays in transitioning from its previous third-party engineering firm, StarFish Medical, to its in-house engineering

and development team, now based in Sacramento, CA. With the engineering transition, there were delays that included changing custom components towards more modular subsystem parts that now allow for increased device flexibility, modular testing, and future expandability of the IzoView platform. The Company is now in complete control of the final development of IzoView with a strong engineering group and a mandate to continue to simplify and streamline all aspects of development for flexibility and ease of manufacturing.

The Company now estimates that supply chain issues and other matters have set back previously projected timelines by 2 to 3 quarters, putting validation, certification, and testing required for shipping of the first clinical prototype unit for its clinical study out to Q1 2023. Updates on execution points will be regularly disclosed to shareholders going forward.

To further mitigate the impact of delays, the Company has taken advantage of panel discussions with EXCITE International to modify its clinical study design to expand the comparator group. This will allow for faster participant recruitment by expanding the number of eligible patients for the study, which in turn is expected to decrease the overall length of the clinical study time. This proposed change is also aimed at increasing market adoption of the device following market authorization and assisting in recapturing the aforementioned time delays associated with IzoView's overall commercialization plan.

Izotropic continues its ongoing dialogue with the US FDA to obtain feedback on proposed modifications to the trial design as well as providing additional details on study plans prior to an Investigational Device Exemption submission required to initiate the clinical study.

Izotropic is in advanced discussions with well-known leading U.S. hospitals regarding clinical study participation, with a focus on sites with a high number of patients seen daily for diagnostic imaging for breast cancer. These engaging discussions have also provided input into future opportunities and new Breast CT product applications and indications. As part of the critical path to finalize agreements with these key hospitals, the Company will finalize its proposed clinical study revisions, obtain ethics approval and work through contracting at each site.

The Company is engaging an independent Clinical Research Organization (CRO) to manage the clinical study and help facilitate these activities. After considerable due

diligence on several specialty and prominent global CROs's the Company expects to finalize and announce a comprehensive agreement in early July.

ON BEHALF OF THE BOARD

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About Izotropic Corporation

Izotropic Corporation is the only publicly-traded company commercializing a dedicated breast CT imaging platform, IzoView, for the more accurate detection and diagnosis of breast cancers. To expedite patient and provider access to IzoView, Izotropic's initial clinical study intends to demonstrate superior performance of diagnostic breast CT imaging over diagnostic mammography procedures. In follow-on clinical studies, Izotropic intends to validate platform applications, including breast screening in radiology, treatment planning and monitoring in surgical oncology, and breast reconstruction and implant monitoring in plastic and reconstructive surgery.

More information about Izotropic Corporation can be found on its website at izocorp.com and by reviewing its profile on SEDAR at sedar.com.

Forward-Looking Statements

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