



NEWS RELEASE

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IZOTROPIC CORPORATION ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC – December 9, 2020 –Izotropic Corporation (“Izotropic” or the “Company”) (CSE: IZO) is pleased to announce that it has completed a non-brokered private placement financing (the “**Offering**”) of 1,896,679 units of the Company (each, a “**Unit**”) at a price of \$0.90 per Unit for gross proceeds of \$1,707,011. Each Unit consists of one common share and one transferable warrant (each, a “**Warrant**”), and each Warrant entitles the holder to purchase one additional share at a price of \$1.50 per share for a period of two years from closing of the Offering, subject to the Acceleration Right (as defined below) such that in the event that the common shares of the Company have a closing price on the Canadian Securities Exchange (or such other exchange on which the common shares may be traded at such time) of \$1.85 or greater per common share for a period of ten (10) consecutive trading days at any time from the date that is four months and one day after the closing date of the Offering, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of the Warrants) and, in such case, 100% of the then unexercised Warrants will expire on the thirtieth day after the date of such notice (the “**Acceleration Provision**”). Insiders may participate in the Offering.

The use of proceeds from the Offering will be used for business development and general and administrative purposes.

The Company paid an aggregate of \$64,086.75 and issued an aggregate of 62,937 broker warrants in connection with the closing of the Offering. Each broker warrant will entitle the holder to purchase one additional share at a price of \$1.50 per share for a period of two years from closing of the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

None of the securities issued in the Offering will be registered under the *United States Securities Act of 1933*, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States

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absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

The Company has also granted 300,000 stock options to third party consultants at an exercise price of \$1.17. The stock options are in effect for two (2) years and vest immediately.

ON BEHALF OF THE BOARD

Robert Thast
Chief Executive Officer

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About Izotropic Corp.

Izotropic Corporation and its wholly owned U.S. operating subsidiary, Izotropic Imaging Corp. have been established to commercialize the next generation of breast imaging technology for early diagnosis of breast cancer. The Izotropic Breast CT Imaging System produces high resolution breast images in 3D. A single 10 second breast CT scan acquires approximately 500 images, without painful breast compression, providing radiologists with fully 3D viewing of the scanned breast.

Mammography scanning requires compression of the breast between 2 imaging plates, resulting in 2D images.

The Company has the exclusive worldwide license from the University of California, Davis (UC Davis) to commercialize the technology developed by principal founder and Company director Dr. John M. Boone and researchers at UC Davis. The license includes all intellectual property, trade secrets, patents and patent-pending applications that are the foundation of the Company's breast CT imaging platform.

Approximately \$20 million in research funding and over 15 years of research and development have been invested in developing this groundbreaking breast CT imaging technology. Research includes a current, ongoing \$2.9M U.S. clinical trial at UC Davis Medical Center.

The Company founders believe that this technology will be a disruptive entry to the market, overcoming many of the challenges faced by existing breast imaging modalities.

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