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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

13 May 2024

**AMUR MINERALS CORPORATION
(AIM: AMC)**

Proposed Reverse Takeover

Publication of Admission Document

Proposed Acquisition of Extruded Pharmaceuticals Limited

Proposed Share Consolidation, Change of Name and Board Changes,

Admission of the Enlarged Share Capital to trading on AIM and Notice of General Meeting

Notice of Annual General Meeting

Amur Minerals Corporation (“**Amur**” or the “**Company**”), which has been reclassified as an AIM Rule 15 cash shell, is pleased to announce that further to the announcement of 4 March 2024, the Company has now executed a sale and purchase agreement (“**SPA**”) to conditionally acquire the entire issued and to be issued share capital of Extruded Pharmaceuticals Limited (“**Extruded Pharmaceuticals**” or “**EPL**”), a UK-based drug delivery technology company which is focused on improving the performance of cancer treatments for solid tumours through the local delivery of chemotherapy drugs (the “**Proposed Transaction**” or “**Acquisition**”).

The Proposed Transaction constitutes a reverse takeover pursuant to Rule 14 of the AIM Rules for Companies (the “**AIM Rules**”) and, accordingly, is conditional upon, among other things, the approval of Shareholders at a General Meeting of the Company to be held at 10.30 a.m. (or as soon thereafter as the Company’s AGM concludes) on 29 May at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT.

Pursuant to Rule 15 of the AIM Rules, the Company’s Existing Ordinary Shares will remain suspended from trading on AIM until completion of the Proposed Transaction. Trading in the Ordinary Shares will commence at admission, which is expected to be at or around 8 a.m. on 31 May 2024 (“**Admission**”).

Highlights

- Proposed Acquisition of the entire issued and to be issued share capital of Extruded Pharmaceuticals Limited for an aggregate consideration of £5.5 million, to be satisfied by the issue of 23,939,986 New Ordinary Shares (the “**Consideration Shares**”);

- Proposed share consolidation at a ratio of 1:160 (the “**Share Consolidation**”);
- Proposed change of name to CRISM Therapeutics Corporation; and
- Proposed board changes, conditional on Admission, with the resignation of each of Robert Schafer, Robin Young, Thomas Bowens and Paul Gazzard, and the appointments of Dr Nermeen Varawalla as Independent Non-Executive Chair, Andrew Webb as Chief Executive Officer, Dr Christopher McConville as Chief Scientific Officer and Gerald Beaney as Independent Non-Executive Director.

Background on EPL

Extruded Pharmaceuticals has developed an innovative drug delivery technology to improve the clinical performance of cancer drugs as treatments for solid tumours via local delivery directly into the tumour tissue.

ChemoSeed, EPL’s lead product, can be implanted directly into a tumour or the resection margin following the removal of a tumour, thereby ensuring that effective therapeutic concentrations of chemotherapy drugs directly reach the tumour tissue. ChemoSeed will be used to treat high grade gliomas, a brain tumour with no satisfactory treatment. Brain tumours are the biggest cancer killer of children and adults under the age of 40. ChemoSeeds would be implanted in the tumour cavity following surgical removal of the brain tumour, thereby allowing the chemotherapy to bypass the blood brain barrier, which prevents drugs from reaching the tumour and being able to be effective. Furthermore, administering chemotherapy locally to the tumour using ChemoSeed minimises the serious unwanted side effects of chemotherapy while increasing its efficacy.

ChemoSeed addresses a significant, unmet medical need in the treatment of high grade glioma. There are no current cures and present treatments merely seek to simply extend life, often by just a few months, with serious adverse side effects.

Each ChemoSeed consists of the chemotherapeutic drug, irinotecan, and the biodegradable polymer PLGA, both of which have been previously administered to the brain with no toxicity issues. This, combined with the unmet medical needs of the target market for ChemoSeed, means EPL could potentially receive conditional marketing authorisation in the UK on the back of positive Phase II clinical trial data. This authorisation could be received as early as 2028, therefore reducing the time and cost to commercialisation of irinotecan loaded ChemoSeeds for high-grade glioma and bringing a new treatment to the market for a serious unmet medical need. EPL plans to develop ChemoSeed products for other cancers where a local drug delivery strategy would be of benefit, such as pancreatic, prostate, bladder, breast and liver cancers.

EPL intends to submit a Clinical Trial Application in H2 2024 and commence a Phase II Clinical Trial in Q4 2025.

Further information on the Acquisition, EPL and the resolutions to be proposed at the General Meeting (the “Resolutions”) can be found in the Company’s Admission Document and the Notice of General Meeting set out therein, which is available on the Company’s website at www.amurminerals.com and will be posted today to Shareholders.

Robin Young, CEO of Amur, commented:

“Amur shareholders have the opportunity to invest in an innovative UK based pharmaceuticals company whose lead product has the potential to save lives and to improve medical outcomes for cancer patients. I have been very impressed with EPL’s management team during the course of this transaction and believe they will deliver on their development plans to the benefit of patients, shareholders and also wider society. The board has no hesitation in recommending the acquisition to our shareholders and to vote in favour of the Resolutions as we intend to do so in respect of our own shareholding.”

Andrew Webb, CEO of EPL, commented:

“I would like to thank Robin and his team for the confidence that they shown in Extruded Pharmaceuticals. Innovation in the UK requires support and funding, which this transaction will bring for EPL. I am looking forward to leading a public company and delivering on our strategy for the benefit of Amur shareholders and affected patients.

“EPL is focused on addressing the high unmet medical need caused by aggressive solid tumours and our lead product, ChemoSeed, is focused on brain cancer. Glioblastoma is a high grade brain tumour where the standard of care has remained unchanged for decades. ChemoSeed has the potential to become a transformational option for this devastating condition, owing to its novel delivery mechanism in which a chemotherapy drug is implanted directly into the tumour site following neurosurgery, thereby seeking to prevent any tumour regrowth.

“We have a clear strategy for progressing ChemoSeed through development and commercialisation with support of organisations such as the Tessa Jowell BRAIN MATRIX clinical trial team. We look forward to the successful acquisition by Amur and then, as a quoted company, to providing regular updates to shareholders on our progress.”

Webcast for Shareholders

A webcast will be hosted shortly in which Robin Young, CEO of Amur, and Andrew Webb, CEO of EPL, will provide a presentation on the planned acquisition of EPL. Details of the webcast, which will include an opportunity for Q&A, will be announced by RNS and details will also be provided on the Company’s website www.amurminerals.com.

The Admission Document and Notice of General Meeting will be posted to shareholders today and are also available on the Company’s website at www.amurminerals.com. Defined terms used in this announcement carry the same meanings as those ascribed to them in the Company’s Admission Document, unless the context requires otherwise.

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Forward-Looking Statements

This announcement may contain forward-looking statements. Words such as "expects", "anticipates", "may", "should", "would", "could", "will", "intends", "plans", "believes", "targets", "seeks", "estimates", "aims", "projects", "pipeline" and variations of such words and similar expressions are intended to identify such forward-looking statements and expectations. These statements are not guarantees of future performance or the ability to identify and consummate transactions and involve certain risks, uncertainties, outcomes of negotiations and due diligence and assumptions that are difficult to predict, qualify or quantify. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements or expectations. Among the factors that could cause actual results to differ materially are: the general economic climate, competition, interest rate levels, loss of key personnel, the result of legal and commercial due diligence and changes in the legal or regulatory environment.

Expected Timetable of Principal Events

Publication of the Admission Document	13 May 2024
Latest time and date for receipt of Forms of Direction	10.30 a.m. on 23 2024
Latest time and date for receipt of Forms of Proxy	10.30 a.m. on 24 2024
Time and date of the General Meeting	10.30 a.m. on 29 May 2024

Record Date of the Share Consolidation	6.00 p.m. on 30 May 2024
Completion of the Acquisition, Admission of the New Ordinary Shares, and commencement of dealings on AIM	8.00 a.m. on 31 May 2024
Expected date for New Ordinary Shares to be credited to CREST accounts	31 May 2024
Despatch of definitive certificate for New Ordinary Shares	by 14 June 2024

All of the above timings refer to London time unless otherwise states. All future times and / or dates referred to in the Admission Document are subject to change at the discretion of the Company and its advisers.

Key statistics

Number of Existing Ordinary Shares	1,392,872,315
Number of New Ordinary Shares in issue immediately following the Share Consolidation	8,705,289
Number of New Ordinary Shares to be issued pursuant to the Acquisition	23,939,986
Number of New Ordinary Shares to be issued pursuant to the Bonus Issue	32,875
Number of New Ordinary Shares in issue upon Admission, following the Share Consolidation and Bonus Share Issue and Consideration Share issue	32,678,150
Consideration Shares as a percentage of the Enlarged Share Capital	73.26 per cent.
Estimated Market capitalisation of the Company on Admission	£7.5 million
Estimated value of each New Ordinary Share at Admission	23.0 pence
TIDM, with effect from Admission	CRTX
New Ordinary Share ISIN	VGG042401262
New SEDOL	BS60QF6
LEI	213800XFW6MKVCHHPW88

Recommendation of the Existing Directors

The Directors of Amur believe that EPL is a strong acquisition candidate. As EPL's lead product, ChemoSeed, addresses a significant unmet medical need in the treatment of high grade glioma (HGG). There are no current cures for HGG and present treatments have serious adverse side effects and seek to extend life often for just a short period. Moreover, the Board, believes that the Acquisition represents a compelling investment opportunity for the following reasons:

- The Acquisition represents an attractive entry point for the Company's shareholders in EPL's life cycle given the potential for enhanced shareholder value as the Company progresses through clinical trials and commercialisation of its lead product, ChemoSeed.
- Potential for rapid progression to clinical trials, assuming no need for further toxicology trials, which would reduce time to conditional marketing authorisation by six to nine months and direct costs of development by £400,000.
- Based on available animal data, the Tessa Jowell BRAIN MATRIX Scientific Advisory Board has approved the inclusion of ChemoSeed in its Phase II platform clinical trial, which represents an efficient and cost-effective opportunity for clinical development.
- Target markets have orphan disease designation, meaning that ChemoSeed could receive conditional marketing

authorisation for high grade glioma in the UK following positive Phase II clinical trials.

- EPL expects to begin its first clinical trial in late 2025. Should the trial generate positive results, given the unmet need for new treatments, this may enable the Enlarged Group to commercialise the product for both sales of the ChemoSeed and licensing of the platform technology.
- If ChemoSeed works well in clinical trials, the Board anticipates ChemoSeed may get approval for compassionate use for other solid tumours where surgical resection takes place or there is ease of access to the tumour.
- All the necessary intellectual property for ChemoSeed has been assigned to EPL, which has submitted patent applications in each of the relevant jurisdictions.
- The Acquisition will position the Enlarged Group for the next stage of development by further raising its profile and providing it with a well-funded platform for future organic growth and access to wider pools of capital.
- The Acquisition values the current Amur cash shell at £1.95 million, a substantial uplift of 56.0 per cent. on the market capitalisation of £1.25 million at the time of the Company's suspension in September 2023.
- The continued listing and liquidity of the Company's shares is contingent upon the completion of the Acquisition. The Acquisition will allow current Amur shareholders to benefit from any appreciation in the share price of the Company following Admission.

The Existing Directors of the Company unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do so in respect of their own beneficial shareholdings amounting to, in aggregate 21,040,785 Existing Ordinary Shares, representing 1.51 per cent. of the Existing Share Capital.

In the event that the Resolutions are not approved by Shareholders, the Acquisition and other Proposals will not occur. It is expected that the Company's AIM listing will be cancelled with immediate effect resulting in Shareholders owning shares in an unlisted company. In such circumstances, the Directors would first settle all outstanding liabilities of the Company (including the abort costs of this transaction), and then seek to authorise a winding up of the Company, with any outstanding capital being returned to Shareholders.

Share Purchase Agreement

The Company has entered into the SPA with the Sellers for the acquisition of the entire issued share capital of EPL. The consideration for the Acquisition is £5.5 million which will be settled by the allotment and issue of the Consideration Shares. The Acquisition values Amur at £1.95 million. The SPA includes fundamental warranties from the Sellers and customary warranties from the Warrantors in favour of the Company. Completion of the Acquisition is, inter alia, conditional on:

- the publication of the Admission Document;
- Amur's shareholders approving all Resolutions at the General Meeting, aside from the Share Consolidation Resolution;
- no material adverse change having occurred; and
- Admission becoming effective.

Provided that all of the conditions set out above are satisfied, the Acquisition shall be completed concurrent with Admission.

Following Admission, the Sellers will own approximately 73.26 per cent. of the share capital of the Enlarged Group.

The Sellers have agreed to be locked in for a period of 12 months from Admission and thereafter subject to certain orderly market arrangements for a further 12 months.

Proposed Board Changes

Conditional upon Admission, each of Robert Schafer, Robin Young, Thomas Bowens and Paul Gazzard have agreed they will resign their positions as Directors of the Company.

On Admission, Dr Nermeen Varawalla will be appointed to the Board as Independent Non-Executive Chair, Andrew Webb as Chief Executive Officer, Dr Christopher McConville as Chief Scientific Officer, and Gerald Beaney as Independent Non-Executive Director (the “**Proposed Directors**”).

Proposed Share Consolidation

The Company's current issued share capital consists of 1,392,872,315 Existing Ordinary Shares. The Directors consider that the number of Existing Ordinary Shares in issue is higher than would generally be expected for a company of its size on AIM and the Directors believe that this could negatively affect investors' perception of the Company. The Directors believe therefore that it is in the best interests of the Company for there to be a 1:160 share consolidation to reduce the number of ordinary shares in issue and increase the share price with a view to decreasing the spread between the bid and offer prices. Under the Share Consolidation, holders of Existing Ordinary Shares will receive 1 New Ordinary Share for every 160 Existing Ordinary Shares and so in proportion to the number of Existing Ordinary Shares held on the Record Date.

Following the Share Consolidation, Shareholders will still hold the same proportion of the Company's ordinary share capital as before the Share Consolidation and the New Ordinary Shares will carry equivalent rights under the Articles to the Existing Ordinary Shares.

Following the Share Consolidation and assuming the maximum number of New Ordinary Shares are issued pursuant to the Proposals, the Company's issued ordinary share capital will comprise 32,678,150 New Ordinary Shares.

In accordance with the New Articles as the same are proposed to be in force at the time of the Share Consolidation, any fraction of a New Ordinary Share resulting from the Share Consolidation shall automatically be acquired by the Company from the Shareholder who would otherwise be the holder thereof for no consideration and without any requirement for the consent of such Shareholder.

For the avoidance of doubt, the Company is only responsible for dealing with fractions of New Ordinary Shares arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Share Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

Proposed Change of Name

Assuming the Resolutions are approved by Shareholders, the Company will commence trading on its readmission to AIM under the new name of CRISM Therapeutics Corporation.

Significant Shareholders

On Admission, the Company's significant shareholders holding 3 per cent. or more of the Enlarged Share Capital, are expected to comprise:

<i>Name</i>	<i>Number of New Ordinary Shares</i>	<i>Percentage of Enlarged Share Capital</i>
Andrew Webb	6,088,856	18.63
Chris McConville	4,908,700	15.02
Brian Murray	4,908,700	15.02

David Lawton	4,908,700	15.02
Linista Group Inc	1,475,710	4.52

**the above interests reflect the effect of the Share Consolidation, assuming this is approved at the Company's General Meeting.*

Notice of General Meeting

In accordance with Rule 14 of the AIM Rules, completion of the Proposed Transaction is subject to approval by Shareholders, to be sought at a forthcoming General Meeting of the Company, to be held at 10.30 a.m. (BST) (or as soon thereafter as the Company's AGM concludes) on 29 May 2024 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT, formal notice of which is incorporated in the Company's Admission Document.

The Resolutions seek, conditional on Admission, to approve, amongst other things, the Acquisition, the change of the Company's name, the Share Consolidation, and the adoption of the amended articles of association.

Notice of Annual General Meeting

The Company also announces that its Annual General Meeting will be held at 10.00 a.m. (BST) on 29 May 2024 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT, UK. Details of the resolutions for consideration can be downloaded from the Company's website.

The 2023 Annual Report and Notice of Annual General Meeting, together with the Admission Document and Notice of General Meeting will be posted to Shareholders today. Details of the resolutions for consideration can be downloaded from the Company's website, www.amurminerals.com.

Admission, Settlement and Dealings

Application will be made to the London Stock Exchange for the Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence on AIM at 8.00 a.m. on 31 May 2024. Trading in the Company's Existing Ordinary Shares will remain suspended until such time.

The New Ordinary Shares will be in registered form and will be capable of being held in either certificated or uncertificated form (i.e. in CREST). Accordingly, following Admission, settlement of transactions in the New Ordinary Shares may take place within the CREST system if a Shareholder so wishes. In respect of Shareholders who will receive New Ordinary Shares in uncertificated form, New Ordinary Shares will be credited to their CREST stock accounts on or around 31 May 2024. Shareholders who wish to receive and retain share certificates are able to do so and share certificates representing the New Ordinary Shares to be issued pursuant to the Proposals are expected to be despatched by post to such Shareholders by 14 June 2024.