

Appendix 4C and Activities Report – March 2021 Quarter

Brisbane (Australia) 29 April 2021: Factor Therapeutics Limited (ASX:FTT) (“Company”) has released its Appendix 4C for the March 2021 Quarter.

Summary of cash position and expenditure during the quarter

The Company held cash reserves at the end of the quarter of \$3.108 million. Quarterly operating expenditure during the quarter was \$0.084 million, with the majority being for administration and corporate costs relating to compliance activities. Payments noted under section 6.1 of the accompanying Appendix 4C are to directors and relate to non-executive director fees.

Activities during the Quarter

As in prior quarters, the Company remained focused on identifying and analysing potential new business opportunities for the Company.

Subsequent to the end of the quarter, on 20 April 2021 the Company announced it had entered into a term sheet with PowerLime, Inc. (“PowerLime”) for the acquisition of PowerLime and its assets, which include an option to acquire land located in Early County, South Georgia (USA), considered prospective for the development of an advanced high calcium limestone project.

The term sheet remains non-binding and is subject to completion of satisfactory due diligence by both parties, necessary regulatory approvals and receipt by Factor of in-principle advice from ASX. Factor has submitted an in-principle advice application to ASX relating to its planned application for re-admission to the ASX official list. The in-principle advice from ASX remains pending.

The Board currently anticipates that PowerLime will make a presentation to the Company's Annual General Meeting which is scheduled to occur at 1.00pm, Friday 28 May 2021. Shareholders and proxyholders will be able to participate in the AGM, including hearing the presentations, asking questions and voting on resolutions through the virtual AGM link <https://agmlive.link/FTT21>.

Further information on how to participate on the AGM is available at <https://factor-therapeutics.com/investors/agm>.

This announcement has been authorised for release by the Board of Factor Therapeutics Limited.