

**Biotricity Completes \$12 Million Non-Dilutive Debt Financing**  
**Capital infusion to finance inventory and annual recurring revenue subscriptions replaces expiring debt with more favorable terms**  
**5-year term deal strengthens balance sheet, positions company for multiple new product launches in 2022**

REDWOOD CITY, CA / ACCESSWIRE / December 27, 2021 / [Biotricity Inc.](#) (NASDAQ:BTCY) a modern medical technology company delivering innovative, remote biometric monitoring solutions, today announced the successful completion of a \$12 million non-convertible debt financing.

The \$12 million capital infusion terms provided by SWK Funding LLC (NASDAQ:SWKH), an investor in healthcare and life science companies, include two years, interest-only period and a 40% principal balloon payment at the end of its five year term. The intended use of proceeds is to replace existing less favorable debt that is coming due, support the Company's inventory, and finance annual recurring revenue (ARR) subscriptions.

Dr. Waqaas Al-Siddiq, Biotricity Founder and CEO commented, "This capital infusion represents the strength of our recurring revenue business model and validates the confidence in our plan with lenders. It greatly strengthens our capital position in a manner that is non-dilutive to our equity shareholders and eliminates a current debt instrument that carried less favorable terms. This also follows our August equity raise that helped facilitate our Nasdaq listing. As a supplement to our existing capital reserves, this augments our healthy capital base to finance inventory and support our Annual Recurring Revenues (ARR).

"Using debt rather than equity financing allows us to avoid shareholder dilution at this time." Dr. Waqaas added. "We're excited to have the opportunity to aggressively accelerate the execution of our business plan."

In his December 7 [Letter to Shareholders](#), Dr. Al-Siddiq discussed his product roadmap for a full pipeline of revolutionary remote cardiac monitoring devices slated for commercialization in 2022.

Winston Black, CEO of SWK stated, "We strongly believe in the hard and important work Biotricity is doing to revolutionize cardiac health monitoring for the benefit of patients and healthcare practitioners. We are confident that the Company will successfully meet its 2022 commercialization and sales goals on its way to scaling to higher levels of profitability in the years ahead."

#### Summary Transaction Terms

Net proceeds of \$10.18 million were received by the Company, after giving effect to the payment of \$274,000 in origination and the repayment of approximately \$1.57 million in prior Company indebtedness. In addition, the Company issued the Lender 57,536 warrants convertible into one share of common stock each, with a 7-year term and an exercise price of \$6.26.

The Term Loan will accrue interest at a margin of 10.5% plus the greater of 3-month LIBOR or a 1% LIBOR floor, or LIBOR replacement rate, as applicable.

The Term Loan will have an initial interest-only period of 2 years, potentially extendible to 3 years, prior to beginning to amortize, after taking effect of a 40% balloon payment at maturity, and will be subject to customary covenants and reporting obligations on the part of the Company.

Full details of the transaction are available in the Company's report on Form 8-K at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor there any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

#### About Biotricity Inc.

Biotricity is reforming the healthcare market by bridging the gap in remote monitoring and chronic care management. Doctors and patients trust Biotricity's unparalleled standard for preventive & personal care, including diagnostic and post-diagnostic solutions for chronic conditions. The company develops comprehensive remote health monitoring solutions for the medical and consumer markets. To learn more, visit [www.biotricity.com](http://www.biotricity.com).

Bioheart does not diagnose, treat, or repair heart disease. Bioheart is not intended to be a diagnostic tool, or for clinical use, or clinical interpretation, and is meant to be a lifestyle and wellness solution for individuals. If users of the Bioheart are concerned about the data obtained from the device, they should consult a medical

professional directly for further advice. Biotricity disclaims any representation made, whether explicitly or implicitly, which would suggest the accuracy of the data obtained is suitable for clinical interpretation.

Bioheart as described herein, and subsequent versions, may or may not be the same as advertised and may or may not differ in features and functionality. Any statements made herein in relation to Bioheart, its features, functionality are based on design and concepts that the company believe are achievable, but the functionality may be different.

Bioheart name, logo, and tag lines are trademarks of Biotricity Inc. US and International Patents Pending. Bioheart does not require a prescription.

#### About SWK Holdings:

SWK Holdings Corporation is a specialized finance company with a focus on the global healthcare sector. SWK partners with ethical product marketers and royalty holders to provide flexible financing solutions at an attractive cost of capital to create long-term value for both SWK's business partners and its investors. SWK believes its financing structures achieve an optimal partnership for companies, institutions and inventors seeking capital for expansion or capital and estate planning by allowing its partners to monetize future cash flow with minimal dilution to their equity stakes. SWK also owns Enteris Biopharma, whose core Peptelligence™ drug delivery technology creates oral formulations of peptide-based and BCS class II, III, and IV small molecules. With Enteris, SWK has the opportunity to grow its specialty finance business by actively building a wholly-owned portfolio of milestones and royalties through licensing activities. Additional information on the life science finance market is available on the Company's website at [www.swkhold.com](http://www.swkhold.com).

#### Important Cautions Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "should," "would," "will," "could," "scheduled," "expect," "anticipate," "estimate," "believe," "intend," "seek," "project," or "goal" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements may include, without limitation, statements regarding (i) the plans, objectives and goals of management for future operations, including plans, objectives or goals relating to the design, development and commercialization of Bioflux or any of the Company's other proposed products or services, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) the Company's future financial performance, (iv) the regulatory regime in which the Company operates or intends to operate and (v) the assumptions underlying or relating to any statement described in points (i), (ii), (iii) or (iv) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain additional financing, the significant length of time and resources associated with the development of its products and related insufficient cash flows and resulting illiquidity, the Company's inability to expand the Company's business, significant government regulation of medical devices and the healthcare industry, lack of product diversification, existing or increased competition, results of arbitration and litigation, stock volatility and illiquidity, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC. There cannot be any assurance that the Company will ever become profitable. During the three months ended June 30, 2020 the Company incurred a net loss attributable to common stockholders of \$3.4 million. The Company assumes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

#### CONTACTS

##### Media

Bospar  
[prforbiotricity@bospar.com](mailto:prforbiotricity@bospar.com)

##### Investor relations

Biotricity Investor Relations

[Investors@biotricity.com](mailto:Investors@biotricity.com)

1.800.951.3348

Mark Forney

MKR Group, Inc.

12198 Ventura Blvd., Suite 200

Los Angeles, CA 91604

[mark@mkrir.com](mailto:mark@mkrir.com)

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