TELOGENOMICS
Precision Medicine

NEWS RELEASE

Telo Genomics Completes Oversubscribed $1.735 Million Financing, Debt Settlement and Share Consolidation

Toronto, Ontario, November 25, 2019 – Telo Genomics Corp. (TSX-V: TELO) (the "**Company**" or "**TELO**") is pleased to announce that it has closed its previously announced oversubscribed $1,735,500 non-brokered private placement and $1,054,885 debt settlement, and completed a 5:1 share consolidation.

Financing

The Company issued a total of 17,355,000 units at a price of $0.10 per unit under the offering. Each unit issued under the offering consisted of one post-consolidation common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional post-consolidation common share at a price of $0.20 per share for a period of 12 months from the date of issuance.

In connection with the offering, the Company paid finder's fees of $61,180 in cash and 611,800 finder's warrants to Leede Jones Gable Inc., $9,380 in cash and 93,800 finder's warrants to Haywood Securities Inc., $15,750 in cash and 157,500 finder's warrants to Mackie Research Capital, and $7,490 in cash and 74,900 finder's warrants to Canaccord Genuity Corp. Each finder's warrant entitles the holder to acquire one post-consolidation common share of the Company at a price of $0.10 per share for a period of 12 months from the date of issuance.

Based on a recently peer-reviewed publication by Dr. Sabine Mai, Founder and Director of the Company, using TELO's analytical telomere technology, the Company is reviewing potential opportunities to pursue the assessment of prognostic tests for multiple myeloma as a priority indication. TELO has also identified implementing automation and artificial intelligence to its workflow as a secondary priority initiative. The proceeds from the offering will be used for general working capital and to pursue these potential opportunities if the Company's review of such opportunities is favourable.

The securities issued pursuant to the offering are subject to a statutory four month hold period ending on March 23, 2020 in accordance with applicable securities laws.

Debt Settlement

The Company issued an aggregate of 6,628,850 units to secured creditors, 500,000 units to certain unsecured creditors and 3,420,000 post-consolidation common shares to various unsecured creditors to settle outstanding debt totaling $1,054,885.

Each unit issued under the debt settlement to secured creditors consisted of one post-consolidation common share of the Company and one non-transferable common share purchase warrant, with each warrant entitling the holder to acquire one additional post-consolidation common share at a price of $0.20 per share for a period of 24 months from the date of issuance. Each unit of the 500,000 units issued to certain unsecured creditors consisted of one post-consolidation common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one additional post-consolidation common share at a price of $0.20 per share for a period of 12 months from the date of issuance. Each unit issued under the debt settlement to unsecured creditors consisted of one post-consolidation common share of the Company.

The securities issued pursuant to the secured debt settlement and the 500,000 units issued to certain unsecured creditors are subject to a statutory four month hold period ending on March 23, 2020 in accordance with applicable securities laws.

The 3,420,000 post-consolidation shares issued to the various unsecured creditors pursuant to the debt settlement are also subject to additional three year resale restrictions pursuant to which these securities will become available for resale in 15% tranches every 6 months, with the last release occurring on November 22, 2022.

Share Consolidation

Further to the Company's news release dated November 20, 2019, the Company completed a consolidation of its issued and outstanding common shares on the basis of five (5) pre-consolidation common shares for one (1) post-consolidation common share effective at market open on November 22, 2019.

MI 61-101

The Company issued an aggregate of 700,000 post-consolidation common shares to two insiders including one Director and one Senior Executive in the private placement in consideration for an aggregate of $70,000. The Company also issued an aggregate of 442,140 units to two Directors (including the Chairman) and an aggregate of 1,800,000 post-consolidation common shares to four Directors and/ or Senior Executives (including two Senior Executives) pursuant to the debt settlement for a deemed value of $224,214. The participation of each insider of the Company in the private placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) as the fair market value of the insider's participation will not be more than 25% of the Company's market capitalization.

The Company will be filing a material change report in respect of the related party transaction on SEDAR less than 21 days prior to the closing of the transaction due to the fact that the Company wished to close the transaction as soon as possible.

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Cautionary Note Regarding Forward-Looking Statements

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", or variations of such words and phrases or statements that certain actions, events or results "will" occur.

Forward-looking statements regarding the consolidation, the offering, the use of proceeds are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.