



UPDATE ON LEGAL PROCEEDINGS AND BARD1 AUTOANTIBODY PROGRAM

Melbourne, Australia, 28 March 2022: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) refers to its previous announcement to the ASX on 24 February 2021 in relation to the legal proceedings commenced in the Supreme Court of Victoria against the Company by founding shareholder Tony Walker and former BARD1 executive director and chief scientific officer, Dr Irmgard Irminger-Finger (Plaintiffs and, together, the Claim).

The plaintiffs allege that INOVIQ breached various implied contractual obligations in the share sale agreements under which it acquired BARD1AG SA and the BARD1 technology connected with conversion of the Plaintiffs' performance shares (which have since converted to a nominal number of ordinary shares following a resolution of shareholders passed at the Company's 2021 AGM).

The Company continues to dispute the basis of the Claim and has recently filed an amended defence in response to amendments to the Plaintiffs' statement of claim. The proceeding has been listed for trial in February 2023.

As set out in previous announcements, INOVIQ is continuing its review of the BARD1 autoantibody program and while that review is being undertaken no further investment in the technology is planned. A decision will be made about further investment at the completion of that review process and taking into account any relevant matters that are raised during the legal proceeding.

Authorised by the Company Secretary, Tony Di Pietro.

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ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is developing and commercialising innovative diagnostic and exosome-based products to improve the diagnosis and treatment of cancer and other diseases. The Company has commercialised the hTERT test used as an adjunct to urine cytology testing for bladder cancer and the EXO-NET pan-exosome capture tool for research purposes. Our cancer diagnostic pipeline includes blood tests in development for earlier detection and monitoring of ovarian, breast, prostate, and other cancers. For more information on INOVIQ, see www.inoviq.com.

FORWARD LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.