November 15, 2022

Sigyn Therapeutics Announces Third Quarter 2022 Financial Results

SAN DIEGO, CA, Nov. 15, 2022 (GLOBE NEWSWIRE) -- via NewMediaWire – Sigyn Therapeutics, Inc. (“Sigyn” or the “Company”) (OTCQB: SIGY), a development-stage company focused on creating therapeutic solutions to address unmet needs in global health, today announces financial results for the third quarter ended September 30, 2022 and provides an update on recent corporate developments.

“Among our third quarter and subsequent corporate developments, we commenced trading on the OTCQB Venture Exchange, established the lead treatment indication for Sigyn TherapyTM, strengthened our Board of Directors, expanded our intellectual property portfolio, and introduced a candidate therapeutic system to enhance the delivery of chemotherapy and reduce its toxicity in cancer patients,” commented Jim Joyce, co-founder and CEO of Sigyn Therapeutics.

Third Quarter 2022 and Subsequent Developments

- Commenced trading on the OTCQB® Venture Exchange.
- Announced plans to pursue first-in-human feasibility studies of Sigyn Therapy in End-Stage Renal Disease patients suffering from excess inflammation and/or endotoxemia.
- Brought a diverse set of expertise to its Board of Directors by appointing Richa Nand, B.S., J.D.; Jim Dorst, B.S., M.S.; and Christopher Wetzel, B.S., M.B.A. as directors.
- Filed a provisional patent application entitled: “SYSTEM AND METHODS TO ENHANCE CHEMOTHERAPY DELIVERY AND REDUCE TOXICITY” with the United States Patent and Trademark Office (“USPTO”).
- Related to the provisional patent application for its cancer treatment system, filed intent-to-use trademark applications to register ChemoPrep™ and ChemoPure™ with the USPTO.

Summary Third Quarter 2022 Financial Results

For the quarter ended September 30, 2022, the Company had a loss from operations of approximately $533,000, compared to an operating loss of approximately $573,000 for the comparable period of 2021. The Company’s net loss for the 2022 third quarter was approximately $727,000, or approximately $0.02 per share, compared to a net loss of approximately $666,000, or approximately $0.02 per share, for the comparable period in 2021. Third quarter 2022 net cash used in operating activities was approximately $524,000.

For complete financial results, please see Sigyn Therapeutics’ filings atwww.sec.gov, and on the Company's website at www.SigynTherapeutics.com under "Financial Info" in the Investors section.

About Sigyn Therapeutics™

Sigyn Therapeutics is a development-stage company focused on creating therapeutic solutions to address unmet needs in global health. Sigyn Therapy™, the Company's lead product candidate, is a broad-spectrum blood purification technology designed to treat pathogen-associated inflammatory disorders that are not addressed with approved drug therapies.

Candidate treatment indications for Sigyn Therapy include chronic inflammation and endotoxemia in end-stage renal disease patients, sepsis (leading cause of hospital deaths), community acquired pneumonia (a leading cause of death among infectious diseases), and emerging pandemic threats.

The Company's development pipeline includes a cancer treatment system comprised of ChemoPrep™ to enhance the delivery of FDA approved chemotherapeutic agents and ChemoPure™ to reduce chemotherapy toxicity. To learn more about Sigyn Therapeutics, visit: www.SigynTherapeutics.com.

Cautionary Note Regarding Forward-Looking Statements

This information in this press release contains forward-looking statements of Sigyn Therapeutics, Inc. ("Sigyn") that involve substantial risks and uncertainties. All statements contained in this summary are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks and uncertainties. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," "potentially" or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. These forward-looking statements are based upon Sigyn's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Factors that may contribute to such differences may include, without limitation, the Company's ability to clinically advance Sigyn Therapy in human studies required for market clearance, the Company's ability to manufacture Sigyn Therapy, the Company's ability to raise capital resources, and other potential risks. The foregoing list of risks and uncertainties is illustrative but is not exhaustive. Additional factors that could cause results to differ materially from those anticipated in forward-looking statements can be found under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and in the Company's other filings with the Securities and Exchange Commission, including its quarterly Reports on Form 10-Q. All forward-looking statements contained in this report speak only as of the date on which they were made. Except as may be required by law, the Company does not intend, nor does it undertake any duty, to update this information to reflect future events or circumstances.

Contact:
Stephen Kilmer
Sigyn Therapeutics, Inc.
Investor Relations
(646) 274-3580
stephen@sigyntherapeutics.com



Source: Sigyn Therapeutics, Inc.