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ASP Isotopes Inc. Enters into Multi-Year Supply Agreement for Highly Enriched Carbon-14

Contract has minimum annual revenue of $2.5 Million with production expected in 2H 2023

BOCA RATON, FL / ACCESSWIRE / May 8, 2023 /ASP Isotopes Inc. (NASDAQ:ASPI) ("ASPI", the "Company", "us", "we" or "our"), an advanced materials company dedicated to the development of technology and processes designed to produce isotopes used in multiple industries, today announced that the Company has entered into a supply agreement for highly enriched Carbon-14 (C-14) with RC-14, a Canadian company focused on the production and supply of Carbon-14.

The Tolling Contract will involve the enrichment of Carbon-14 from feedstock supplied by RC-14 (www.rc14.com) and CCNuclear (www.ccnuclear.ca) and is subject to minimum volume commitments, which will be backed by a Bank Letter of Guarantee. The initial term of the contract is for 2 years, which can be extended to 10 years by mutual agreement. The Carbon-14 will be enriched in ASP Isotopes' Light Isotope Enrichment Facility in Pretoria, South Africa, which recently completed commissioning.

The contract has specified a minimum annual revenue of approximately $2.5 Million and targeted annual revenue of approximately $3.8 Million. Production will commence when feedstock becomes available, which RC-14 expects during 2H 2023.

Carbon-14 is the most frequently used radiolabel for drug discovery, drug metabolism, and pharmacokinetics. Carbon naturally exists in many drug molecules, and thus it provides better radiolabeling sites. Radiolabeling is a scientific technique used to track the passage of a molecule. The technique incorporates a radioisotope through a reaction, cell, organism, biological system, or metabolic pathway. Russia has historically been responsible for the entire global supply of Carbon-14 and prior shortages have been exacerbated since persistent global disruptions during the COVID period.

"The World is in urgent need of an alternative supplier of Carbon-14. We have had considerable interest from customers and we are in the process of securing a strong order book", said Stephane Leduc, Chief Executive Officer of RC-14 and General Manager of CCNuclear.

"The ASP Process is ideally suited to enriching a wide range of isotopes, particularly light isotopes, such as Carbon-14. We look forward to helping solve the supply chain issues that have plagued the world for the last 12 months," said Paul Mann, Chairman and CEO of ASP Isotopes.

About ASP Isotopes Inc.

ASP is an advanced materials company dedicated to the development of technology and processes designed to produce isotopes used in multiple industries. We have an exclusive license to use proprietary technology, the Aerodynamic Separation Process ("ASP technology"), for the production, distribution, marketing and sale of all isotopes.

Our initial focus is on the production and commercialization of enriched Molybdenum-100 ("Mo-100"), and we are constructing a first commercial-scale Mo-100 enrichment plant located in South Africa. We believe that the Mo-100 we may develop using the ASP technology has significant potential advantages for use in the preparation of nuclear imaging agents by radiopharmacies and others in the medical industry.

We may also seek to use the ASP technology to separate Silicon-28, which we believe has potential application in the quantum computing target end market, and Carbon-14, which we believe has potential application in the pharma/agrochemical target end market. In addition, we are considering future development of the ASP technology for the separation of Zinc-68, Ytterbium-176, Zinc-67, Nickel-64 and Xenon-136 for potential use in the healthcare target end market, and Uranium-235, Chlorine-37 and Lithium-6 for potential use in the nuclear energy target end market.

We were incorporated in Delaware in September 2021. Our principal executive offices are located at 433 Plaza Real, Suite 275, Boca Raton, Florida 33432, and our telephone number is (561) 709-3034. Our website address is www.aspisotopes.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended and the Securities Litigation Reform Act of 1995. The Company may also make written or oral "forward-looking statements" in documents filed with the U.S. Securities and Exchange Commission, in press releases, in reports to stockholders and in other materials or communications describing the Company. These "forward-looking statements" involve a number of risks, uncertainties, assumptions and other factors, many of which are outside of the Company's control, that could cause actual results to differ materially from such statements. For a more detailed description of these risks, uncertainties, assumptions and other factors, please see the Company's filings with the Securities and Exchange Commission, (and in particular the "Business", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the Company's SEC filings). Readers are cautioned not to put undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date they are made, and we have no intention and undertake no obligation to update or revise any of them in light of new information, future events or otherwise. Copies of these documents are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contacts

Robert Ainscow - Interim Chief Financial Officer
ir@aspisotopes.com

Dave Gentry - RedChip
dave@redchip.com

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