

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES, CANADA, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA") (OTHER THAN ANY MEMBER STATE OF THE EEA WHERE SECURITIES MAY BE LAWFULLY MARKETED) OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO ISSUE OR SELL, OR ANY SOLICITATION OF ANY OFFER TO SUBSCRIBE OR PURCHASE, ANY INVESTMENTS IN ANY JURISDICTION.

This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the UK Financial Conduct Authority ("FCA") and is not a prospectus. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or solicitation of any offer to subscribe for or to acquire, any ordinary shares in Bould Opportunities plc in any jurisdiction, including in or into the United States, Canada, Australia, the Republic of South Africa or Japan. Investors should not subscribe for or purchase any ordinary shares referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") in its final form, published by Bould Opportunities plc in connection with the proposed admission of its ordinary shares to the Standard Listing segment of London Stock Exchange plc's Main Market for listed securities.

23 April 2021

Bould Opportunities plc

("Bould Opportunities", "Bould" or the "Company")

Proposed Acquisition of Cizzle Biotechnology Limited

Proposed Listing on the London Stock Exchange

Proposed Change of Name to Cizzle Biotechnology Holdings PLC

Notice of General Meeting

Bould Opportunities is pleased to announce a number of proposals, including the acquisition of Cizzle Biotechnology Limited ("Cizzle Biotechnology") and the intention for the Company's shares to be admitted to the Standard Listing segment of the Official List and trading on the Main Market of the London Stock Exchange, all of which are subject to shareholder approval at a General Meeting.

Highlights

- The Company has conditionally agreed to acquire Cizzle Biotechnology for a total consideration of £21 million. Cizzle Biotechnology is a spin-out from the University of York, founded in 2006 around the work of Professor Coverley and colleagues, and is focused on patent protected technology for the early detection of lung cancer through the development of a blood test for the CIZ1B biomarker
- The Company has conditionally raised gross proceeds of £2.2 million by way of a Placing in order to provide working capital for the Enlarged Group's strategy
- A prospectus has been published in connection with the proposed admission of the Company's share to the Standard Listing segment of the Official List and trading on the Main Market of the London Stock Exchange. The Prospectus is available on the Company's website at <http://bouldopportunities.com/publications/>
- It is proposed that the Company's name be changed to Cizzle Biotechnology Holdings PLC
- The Proposals are subject to Bould shareholder approval at a General Meeting to be held on 13 May 2021

Commenting Allan Syms, Chairman of Bould Opportunities, said: "I am delighted that we are today announcing the proposed acquisition of Cizzle Biotechnology. Cizzle Biotechnology has developed a simple blood test for the early detection of lung cancer based on detecting a circulating protein biomarker, CIZ1B, in the blood stream.

"I believe that the acquisition of Cizzle Biotechnology presents a compelling potential value opportunity for the Company, with a technology looking to address an urgent clinical need. I would like to thank both the Bould and Cizzle shareholders for their considerable patience and hope that Bould shareholders support the Proposals at the forthcoming General Meeting."

Introduction

The Company is pleased to announce that it had conditionally agreed to acquire the entire issued and to be issued share capital of Cizzle Biotechnology for a total consideration of £21 million to be wholly satisfied by the issue of new ordinary shares in the Company (the "Consideration Shares"). Cizzle Biotechnology is a spin-out from the University of York, founded in 2006 around the work of Professor Coverley and colleagues, and is focused on patent protected technology for the early detection of lung cancer through the development of a blood test for the CIZ1B biomarker.

The Company has today published a prospectus prepared in accordance with the Prospectus Regulation Rules of the FCA, which sets out the details of, and reasons for, the Proposals and explains why the Board consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

An irrevocable commitment to support the resolutions at the General Meeting has been received from Antos Glogowski representing approximately 15.85% of the Company's issued share capital.

In addition, the Company has conditionally raised gross proceeds of £2.2 million by way of a Placing in order to provide working capital for the Enlarged Group's strategy. The New Board intends to apply the majority of the net proceeds of the Placing towards the development of the CIZ1B biomarker test through to CE marking and/or FDA 510(k) clearance.

The Proposals are conditional, *inter alia*, on the passing of the Resolutions by Shareholders at the General Meeting and Admission. If the Proposals are approved, it is expected that the Company's Ordinary Shares will be admitted to the Standard Listing segment of the Official List and trading on the Main Market of the London Stock Exchange ("Admission") and Admission will become effective and dealings in the Enlarged Share Capital will commence on the London Stock Exchange on or around 8.00 a.m. on 14 May 2021.

Background on Cizzle Biotechnology

Cizzle Biotechnology is in the early stages of developing a blood test for the early detection of a majority of the different forms of lung cancer. Its proof-of-concept prototype test is based on the ability to detect a stable plasma biomarker, a variant of CIZ1 known as CIZ1B. CIZ1 is a naturally occurring cell nuclear protein involved in DNA replication, and the targeted CIZ1B variant is highly correlated with early stage lung cancer.

Peer-reviewed published research led by Professor Coverley has demonstrated that CIZ1B can be measured via an ELISA process, which should allow for testing in a high-throughput, hospital-friendly format. The Directors and Proposed Directors believe that this development overcomes an important barrier to further clinical development and the application of this blood test for the early detection of lung cancer, which is essential to improve a patient's chance of survival.

Cizzle Biotechnology is a spin-out from the University of York was initially funded by Yorkshire Cancer Research, White Rose Technology Seed Corn Fund, Finance Yorkshire Seedcorn LLP and Viking Members, who with management, invested in the project to support the development of a prototype blood test.

The business was founded in 2006 by Professor Coverley, a cell biologist working out of the University of York. Professor Coverley has 20 years' experience in basic cancer-related research and is currently principal investigator of an academic DNA replication research laboratory at York and Chief Scientific Officer of Cizzle Biotechnology.

Cizzle Biotechnology's current technology is based on the ability to detect the CIZ1B variant of this protein, which is a stable plasma biomarker that is highly correlated with the presence of lung cancer. Cizzle Biotechnology is seeking to develop and commercialise a simple blood test for the early detection of the main forms of lung cancer, ideally at a stage when the disease still bears a good prognosis. Cizzle Biotechnology's goal is to produce a test that can provide results quickly and accurately, so avoiding the need for intrusive follow up testing,

which can include repeated CT scanning and/or tissue biopsies, which are both costly to the NHS, health providers and medical insurers and stressful to patients.

The Directors and the Proposed Directors believe that the acquisition of Cizzle Biotechnology presents a compelling potential value opportunity for the Company, as it allows it to acquire technology which has benefitted from a previous commercial engagement and subsequently technological improvement, but before final commercial terms have been reached with a licencing partner. The New Board intends to engage with potential licencing partners following Admission.

Cizzle Biotechnology has had patents granted to protect its core technology. Further details regarding Cizzle Biotechnology is contained in the Prospectus.

Notice of General Meeting

A General Meeting of the Company will be held at the offices of Goodman Derrick LLP, 5th Floor, 10 St Bride Street, London EC4A 4AD on 13 May 2021 at 11.30 a.m. or such later time immediately following the conclusion of the Company's Annual General Meeting.

The Notice of General Meeting and details of the matters to be considered at the meeting, which includes *inter alia* shareholder approval for the issue of shares in connection with the proposed acquisition of Cizzle Biotechnology and the Placing, is contained within the prospectus available on the Company's website.

The business at the General Meeting will be confined to the formal business section only, with no wider presentations on business performance or Q and A. If any shareholder has a question they would like to pose to the Directors, these should be submitted to the Chairman via bould@investor-focus.co.uk. There will also be the opportunity for shareholders to hear more about the proposals and submit questions at the investor webinar being held on 6 May 2021 and further detailed below.

Investor Webinar

Representatives from Bould's management and Cizzle Biotechnology will be hosting an online presentation and Q&A session at 6.00 p.m. BST on Thursday 6 May 2021. This session is open to all shareholders and other interested parties.

Those who wish to attend should register via the link below and they will be provided with access details.

https://us02web.zoom.us/webinar/register/WN_J4CZWpskQFqW4IbinMSAow

Participants will have the opportunity to submit questions during the session, but questions are welcomed in advance and may be submitted to: bould@investor-focus.co.uk.

Proposed Timetable of Key Events

The proposed timetable of key events is as follows:

Action	Timeframe
Publication of Prospectus	23 April 2021
Latest time and date for receipt of Forms of Proxy for the General Meeting	11.30 a.m. on 11 May 2021
Time and date of General Meeting	11.30 a.m. on 13 May 2021
Result of the General Meeting announced through RIS	13 May 2021
Record date for the share reorganisation	13 May 2021
Admission of Enlarged Share Capital effective and commencement of dealing	8.00 a.m. on 14 May 2021
Expected date for CREST accounts to be credited	14 May 2021
Change of name effective	13 May 2021, or as soon as practicable thereafter
Dispatch of definitive certificates (where applicable) expected by no later than	21 May 2021

Capitalised terms not otherwise defined in this announcement have the same meaning ascribed to them in the Prospectus.

For further information:

Bould Opportunities plc
Allan Syms, Chairman

c/o IFC Advisory

IFC Advisory Limited (Financial PR & IR)
Tim Metcalfe
Florence Chandler

+44(0)20 3934 6630
bould@investor-focus.co.uk

Allenby Capital Limited (Financial Adviser)

John Depasquale
Alex Brearley

+44(0) 20 3328 5656

Novum Securities Limited (Broker)

Colin Rowbury / Jon Belliss

+44(0)20 7399 9400

Appendix

Proposed Board on Admission

The Company's Existing Board consists of three Directors, Dr Allan Syms, John Treacy and Martin Lampshire. It is proposed that Mr Lampshire will step down from the Board at Admission and it is proposed that Professor Dawn Coverley and Nigel Lee be appointed. The Board would like to thank Mr Lampshire for his considerable efforts in his time with the Company.

Brief biographical details of the members of the proposed New Board are set out below:

Dr Allan Syms (Executive Chairman), aged 64

Allan is an experienced international life sciences and technology senior executive, with over 30 years of experience at Board level often as founder or chief executive officer in creating, funding and building emerging technology businesses through to trade sale and IPO. After gaining a PhD in cancer biology at the Tenovus Institute of Cancer Research and postdoctoral fellowships at Baylor College of Medicine in Houston and Oxford University, he began his corporate career at GE Healthcare (formerly Amersham International PLC) to develop novel diagnostic detection systems. He then worked with a number of UK leading universities to spin out and develop technology businesses. Allan has extensive experience in M&A, licensing and managing strategic change becoming corporate marketing director at Integra Biosciences AG a leading Swiss laboratory and diagnostics supplies company. He was previously a specialist adviser on China to the Department of International Trade.

Allan will be appointed Executive Chairman with effect from Admission.

Professor Dawn Coverley (Proposed Non-Executive Director), aged 55

Dawn is a cell biologist with over 20 years' experience in cancer-related research. After a first degree in Genetics (Leicester), and a PhD in biochemistry (Cancer Research UK), she completed postdoctoral training at the University of Cambridge, then moved to the University of York to establish an independent research group in 2002, supported by the Lister Institute of Preventive Medicine. Her research exploits experimental systems that reconstitute fundamental process associated with DNA metabolism, including DNA repair and DNA replication, and has generated original research articles published in peer review journals including Nature and Nature Cell Biology. She founded Cizzle Biotechnology and raised early stage funding in 2006 to begin development of her research findings into clinically useful products, focused on the early detection of lung cancer. She is currently principal investigator of an academic research laboratory at the University of York and Scientific Director of Cizzle Biotechnology.

Nigel Lee (Proposed Finance Director), aged 59

Nigel has been a director of CFO Solutions Limited since 2003 which has provided financial advisory services to the Group since 2010, as well as company secretarial services since 2012. He is also a part-time Finance Director of Kent Surrey Sussex AHSN Limited. He was financial director/controller in two IT services and software companies between 1999 to 2003 and prior to that had 11 years of audit and business advisory experience at PricewaterhouseCoopers, including six years as a senior manager. Nigel qualified as a Chartered Accountant in 1988.

John Treacy (Non-Executive Director), aged 39

John is a London-based experienced financier who specialises in working with growing companies. He qualified as a solicitor in the London office of a major international law firm where he specialised in capital markets and mergers & acquisitions. From there he moved to practice corporate finance in the advisory teams of several prominent UK brokerages where he acted as an adviser to a number of AIM companies and advised on numerous IPOs, acquisitions, debt restructurings and placings.

John has been a Non-Executive Director of the Company since January 2019. He will remain in this role following Admission. Upon Admission, John will be the Chair of the Audit and Risk Committee and the Chair of the Remuneration Committee.