

Innovega Signs Letter of Intent for Product Launch

Company's first deployment of its eMacula system targets the visually impaired

Bellevue, Wash., October 26, 2021 (PRNewswire) – Based on a letter of intent (LOI), <u>Innovega Inc.</u> has agreed to pursue a definitive licensing agreement with one of the world's leading providers of assistive technology to the visually impaired, including the legally blind. The LOI was coupled with a substantial investment in Innovega.

This partnership is expected to enable Innovega to successfully outsource the manufacture and distribution of the initial launch of its eMacula® system. This process of LOI, design collaboration, and launch is consistent with Innovega's licensing model which the company believes can deliver maximum value to shareholders.

Innovega's counterpart in the LOI operates in almost 100 countries and localizes products in more than 20 languages. The company's name is confidential at this stage of development.

Innovega has raised more than \$15 million in total funding, \$3.5 million in the current SEC qualified funding round, and is accepting investments until November 12. For more information, see https://www.seedinvest.com/innovega/.

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About Innovega

Innovega Inc. is developing stylish, lightweight, wearable displays that feature a high-resolution, panoramic-field-of-view system for medical, consumer and industrial application. The Company is first licensing its technology into the \$74 billion global vision care market with an initial focus on image enhancement for the visually impaired. Its transformative patented platform, eMacula®, combines eyewear and iOptik® high-resolution smart contact lenses to deliver broad application in medicine, augmented reality and virtual reality. The Company has been supported by the Defense Advanced Research Projects Agency (DARPA), National Eye Institute of National Institutes of Health and National Science Foundation; and received investments from strategic partners.

Disclaimer

Innovega is offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission under Tier II of Regulation A. A copy of the Final Offering Circular that forms a part of the Offering Statement may be obtained from Innovega: https://www.seedinvest.com/innovega/.

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