

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 29, 2023

BIOTRICITY INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of
Incorporation or Organization)

000-56074

(Commission
File Number)

30-0983531

(IRS Employer
Identification No.)

**203 Redwood Shores Parkway, Suite 600
Redwood City, California 94065
(Address of Principal Executive Offices)**

(650) 832-1626

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On June 30, 2023, Biotricity Inc. (the “Company”) issued a press release reporting its financial results for the period ended March 31, 2023. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Current Report, including the exhibits hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any registration statement or other document filed by the Company with the Securities and Exchange Commission, whether made before or after the date of this report, regardless of any general incorporation language in such filing (or any reference to this Current Report on Form 8-K generally), except as shall be expressly set forth by specific reference in such filing.

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this report is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 29, 2023, the Company filed a Certificate of Amendment to its Amended and Restated Articles of Incorporation to effect a one-for-six (1-for-6) reverse split (the “Reverse Split”). The Reverse Split became effective on July 3, 2023. As a result of the Reverse Split, every six shares of the Company’s issued and outstanding common stock shall be automatically converted into one share of common stock, without any change in the par value per share and began trading on a post-split basis under the Company’s existing trading symbol, “BTCY,” when the market opened on July 3, 2023.

A total of approximately 8,508,052 shares of common stock were issued and outstanding immediately after the Reverse Split. No fractional shares will be outstanding following the Reverse Split. Any holder who would have received a fractional share of common stock will automatically be entitled to receive an additional fraction of a share of common stock to round up to the next whole share. The new CUSIP number for the common stock following the Reverse Split is 09074H 203.

The above description is a summary of the text of the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events

On June 30, 2023, the Company announced that it was effecting the Reverse Split. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
3.1	Certificate of Amendment of the Amended & Restated Articles of Incorporation of Biotricity Inc.
99.1	Press Release dated June 30, 2023
99.2	Press Release dated June 30, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: July 5, 2023

BIOTRICITY INC.

By: /s/ Waqaas Al-Siddiq

Waqaas Al-Siddiq
Chief Financial Officer

FRANCISCO V. AGUILAR
Secretary of State

GABRIEL DI CHIARA
Chief Deputy

STATE OF NEVADA



OFFICE OF THE
SECRETARY OF STATE

*Commercial Recordings Division
202 N. Carson Street
Carson City, NV 89701
Telephone (775) 684-5708
Fax (775) 684-7138
North Las Vegas City Hall
2250 Las Vegas Blvd North, Suite 400
North Las Vegas, NV 89030
Telephone (702) 486-2880
Fax (702) 486-2888*

Business Entity - Filing Acknowledgement

06/29/2023

Work Order Item Number: W2023062902705-3002635
Filing Number: 20233319239
Filing Type: Amendment After Issuance of Stock
Filing Date/Time: 6/29/2023 2:17:00 PM
Filing Page(s): 4

Indexed Entity Information:

Entity ID: E0450872012-5 **Entity Name:** BIOTRICITY INC.
Entity Status: Active **Expiration Date:** None

Commercial Registered Agent

NATIONAL REGISTERED AGENTS, INC.

701 S CARSON ST STE 200, Carson City, NV 89701, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink that reads "FV Aguilar".

FRANCISCO V. AGUILAR
Secretary of State



FRANCISCO V. AGUILAR
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Filed in the Office of <i>FV Aguilar</i>	Business Number E0450872012-5
Secretary of State State Of Nevada	Filing Number 20233319239
	Filed On 6/29/2023 2:17:00 PM
	Number of Pages 4

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity as on file with the Nevada Secretary of State: <input type="text" value="BIOTRICITY INC."/> Entity or Nevada Business Identification Number (NVID): <input type="text" value="E0450872012-5"/>
2. Restated or Amended and Restated Articles: (Select one) <i>(If amending and restating only, complete section 1, 2, 3, 5 and 6.)</i>	<input type="checkbox"/> Certificate to Accompany Restated Articles or Amended and Restated Articles <input type="checkbox"/> Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on: <input type="text"/> The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate. <input type="checkbox"/> Amended and Restated Articles * Restated or Amended and Restated Articles must be included with this filing type.
3. Type of Amendment Filing Being Completed: (Select only one box) <i>(If amending, complete section 1, 3, 5 and 6.)</i>	<input type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock) The undersigned declare that they constitute at least two-thirds of the following: (Check only one box) <input type="checkbox"/> incorporators <input type="checkbox"/> board of directors The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued <input checked="" type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock) The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: <input type="text" value="95.4%"/> <input type="checkbox"/> Officer's Statement (foreign qualified entities only) - Name in home state, if using a modified name in Nevada: <input type="text"/> Jurisdiction of formation: <input type="text"/> Changes to takes the following effect: <input type="checkbox"/> The entity name has been amended. <input type="checkbox"/> Dissolution <input type="checkbox"/> The purpose of the entity has been amended. <input type="checkbox"/> Merger <input type="checkbox"/> The authorized shares have been amended. <input type="checkbox"/> Conversion <input type="checkbox"/> Other: (specify changes) <input type="text"/> * Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.



FRANCISCO V. AGUILAR
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

4. Effective Date and Time: (Optional) Date: Time:
 (must not be later than 90 days after the certificate is filed)

5. Information Being Changed: (Domestic corporations only)

Changes to takes the following effect:

- The entity name has been amended.
- The registered agent has been changed. (attach Certificate of Acceptance from new registered agent)
- The purpose of the entity has been amended.
- The authorized shares have been amended.
- The directors, managers or general partners have been amended.
- IRS tax language has been added.
- Articles have been added.
- Articles have been deleted.
- Other.

The articles have been amended as follows: (provide article numbers, if available)

(attach additional page(s) if necessary)

6. Signature: (Required)

X
 Signature of Officer or Authorized Signer Title

X _____
 Signature of Officer or Authorized Signer Title

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

Please include any required or optional information in space below:
 (attach additional page(s) if necessary)

Please find attached the Certificate of Amendment of the Amended & Restated Articles of Incorporation, which amends Article IV of the Amended & Restated Articles of Incorporation.

CERTIFICATE OF AMENDMENT
TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
BIOTRICITY INC.

Waqaas Al-Siddiq hereby certifies that:

1. He is the Chief Executive Officer and Principal Executive Officer of Biotricity Inc. (the "Corporation"), a Nevada Corporation

2. Article IV of the Amended and Restated Articles of Incorporation shall be amended to read in its entirety as follows:

The total number of shares of capital stock which may be issued by the Corporation is one hundred thirty five million (135,000,000), of which one hundred twenty five million (125,000,000) shares shall be common stock of the par value of \$0.001 per share (the "Common Stock") and ten million (10,000,000) shares shall be preferred stock of the par value of \$0.001 per share (the "Preferred Stock"), which Preferred Stock shall be issued from time to time in one or more series, with such distinctive serial designations as shall be stated and expressed in the resolution or resolutions providing for the issue of such shares from time to time adopted by the Board; and in such resolution or resolutions providing for the issue of shares of each particular series, the Board is expressly authorized to fix the annual rate or rates of dividends for the particular series; the dividend payment dates for the particular series and the date from which dividends on all shares of such series issued prior to the record date for the first dividend payment date shall be cumulative; the redemption price or prices for the particular series; the voting powers for the particular series; the rights, if any, of holders of the shares of the particular series to convert the same into shares of any other series or class or other securities of the corporation, with any provisions for the subsequent adjustment of such conversion rights; and to classify or reclassify any unissued preferred shares by fixing or altering from time to time any of the foregoing rights, privileges and qualifications. All shares of the Preferred Stock of any one series shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends thereon shall be cumulative; and all shares of Preferred Stock shall be of equal rank, regardless of series, and shall be identical in all respects except as to the particulars fixed by the Board as hereinabove provided or as fixed herein. The Common Stock shall be subject to the express terms of the Preferred Stock and any series thereof.

Upon the effectiveness (the "Effective Time") of the Corporation's Amended and Restated Articles of Incorporation, each six (6) shares of Common Stock issued and outstanding immediately prior to the Effective Time either issued and outstanding or held by the Corporation as treasury stock shall be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock without any further action by the Corporation or the holder thereof (the "Reverse Stock Split"); provided that no fractional shares shall be issued to any holder and that instead of issuing such fractional shares, the Corporation shall round shares up to the nearest whole number. Each certificate that immediately prior to the Effective Time represented shares of Common Stock ("Old Certificates"), shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the treatment of fractional shares as described above.

For avoidance of doubt, the Reverse Stock Split shall also apply to the amount of shares of the Company's common stock issuable upon conversion or exercise of any derivative securities, including options, warrants, and convertible debt or equity.

3. Resolutions were duly adopted by the Board of Directors of the Corporation setting forth the foregoing Certificate of Amendment to the Amended and Restated Articles of Incorporation, and declaring said amendment to be advisable and recommended for approval by the stockholders of the Corporation

4. At an annual meeting of the stockholders of the Corporation (the "Stockholders") which was held on March 31, 2023, the holders of a majority of the issued and outstanding shares of Common Stock as of the record date for such meeting, approved the Reverse Stock Split and this Certificate of Amendment.

5. The aforesaid Certificate of Amendment to the Amended and Restated Articles of Incorporation will take effect on the 3rd day of July 2023, at 12:01 AM Eastern Standard Time.

6. The foregoing amendment to the Corporation's Amended and Restated Articles of Incorporation was duly adopted in accordance with Nevada Revised Statutes § 78.390.

BIOTRICITY INC.

By:  _____

Name: Waqaas Al-Siddiq

Title: Chief Executive Officer

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

BIOTRICITY INC.

Nevada Business Identification # NV20121528426

Expiration Date: 08/31/2023

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.



Certificate Number: B202306293774478

You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 06/29/2023.

FRANCISCO V. AGUILAR
Secretary of State

Biotricity Reports Business Update, Financial Results for Q4 and Full Year FY23; Company Posts Robust Revenue Growth, Overall Higher Margins, with Lower SG&A Driving Clear Path to Positive Cash Flow



- *Company advancing toward positive cashflow likely by end of CY 2024*
- *Accelerating product sales, and customer re-order revenue,*
- *FY23 revenue rose 26% YOY to \$9.64 million on 5% lower SG&A of \$17.6 million*
- *Improving gross margins currently at 57% despite reduced, loss-leader device pricing to boost recurring 'Technology Fees,' lower customers' cost of entry, and capture market share*
- *Recurring Technology Fee revenue - over 90% of total revenue with a 71% gross margin — rose a robust 49% YOY*
- *Net loss decreased 35.4% to \$19.5 million*
- *Company will host its FY23 Financial Results Call Friday, June 30 at 4:30 p.m. ET*

REDWOOD CITY, CA / ACCESSWIRE / June 30, 2023 / Biotricity Inc. (NASDAQ:BTCY) (“Biotricity” or the “Company”), a Technology-as-a-Service (TaaS) company operating in the remote cardiac monitor sector of consumer healthcare, today announced its financial results for its fiscal 2023 year and (unaudited) fourth quarter ended March 31, 2023.

Dr. Waqaas Al-Siddiq, Biotricity Founder & CEO, commented, “Fiscal 2023 was another year of excellent progress as we are scaling the business to plan, putting us solidly on our path to positive cash flow which we plan to reach by the end of CY24. To do so, we are generating strong revenue growth at a healthy gross margin. To gain efficiency and ensure our industry leadership, we have a dedicated team working with our proprietary AI programs companywide to improve automation and big data analytics, optimize operations and strengthen our state-of-the-art predictive cardiac diagnostics.

“This enables us to rapidly build revenue while we reduce or hold our operating expenses stable. As we continue to scale the business, we expect to raise blended gross margins into the 60% range as the bulk of our revenues are generated from Technology Fees, which had a gross margin of approximately 70%.

“Given the small size of our operations and staff relative to our footprint, we hold a robust market share with about 2,500 physicians, mostly cardiologists, integrated into our cloud-based Biosphere ecosystem.

“In the past year, we have transitioned from just one cardiac device in the market, to a platform company selling and serving four products that are integrated into our secure, cloud-based Biosphere portal. We are upselling to a repeat, loyal customer base who have used our first product to deliver better diagnostics to their patients and can now deliver better long term and holistic care through our latest products,” Dr. Al-Siddiq added.

“Our product strategy is focused on upselling and delivering complementary solutions that enhance one another as opposed to replacement products that can potentially cannibalize existing products. In this way, we are adding a vertical strategy of upselling alongside our horizontal strategy of new customer acquisition. Our newest solutions are more bought than sold to existing customers, which skips onboarding and requires less time and resources to solicit the sale. Developing solutions that complement the rest of our product line without overlapping has the added benefit of expanding our market opportunity. In the last year, our portfolio expansion has expanded our total global addressable market (TAM) geometrically from approximately \$1 billion to approximately \$35 billion.

“In fact, since we first launched Bioflux® four years ago we have achieved sales of \$22 million to date and are continuing to grow this solution. Today, Bioflux is approximately at a \$12 million runrate. Now that we’re seeing existing customer sales of our Biotres™ as a second product, those sales are ramping up far faster and we project they will reach a \$2 million run rate just fifteen months from commercial launch compared to thirty months for Bioflux®.”

Q4-FY23 Financial Highlights

- Revenue increased 27.6% to \$2.74 million compared with \$2.15 million in Q4 FY22
- Blended gross margin was 56% vs. 67% a year ago, reflecting Company’s strategic reduction in device pricing to lower the customers’ cost of entry into recurring Technology Fees
- Technology Fee margins were steady at 71%, and comprised 93% of total revenue
- Gross profit totaled \$1.5 million, up 7% from \$1.4 million in the year-earlier quarter
- Net loss decreased 19% YOY to \$4.9 million, or \$0.09 per share, from a net loss of \$6.0 million, or \$0.118 per share, in Q4-FY2

FY23 Financial Highlights

- Revenue increased 26% to \$9.64 million, as compared with \$7.65 million in FY22
- Gross profit rose 19% YOY to \$5.44 million from \$4.57 million
- Blended gross margin decreased slightly to 57% from 60% in FY23, reflecting lower pricing on cardiac devices to capture market share and reduce customers' cost of entry
- Net loss decreased 35.4% YOY to \$19.5 million, or \$0.38 per share, vs. a net loss of \$30.2 million, or \$0.665 per share, in FY22

Operating Highlights for FY23

- FY23 recurring (TaaS) Technology Fees rose a robust 49% YOY to \$8.8 million, representing over 10 times Device Sales revenue
- Company continues to report near-perfect 98% customer retention rate boosting recurring Technology Fee revenue
- Increased total addressable market from \$1 billion to approximately \$35 billion through the launch of its full line of cardiac solutions
- Expanded its network to over 350 centers across 31 states with over 2,500 cardiologists
- Growing repeat second-product sales to installed customer base with lower associated cost of sales
- Company is driven to reach positive cash flow, driving revenue higher while reducing or holding SG&A stable

“We achieved revenue growth of 26% year over year in FY23, with a healthy blended gross margin of 57% that confirms our capital efficient business model is highly scalable,” Dr. Al-Siddiq continued. “Gross margin is down slightly, due to our reduced pricing strategy of device hardware to capture market share and lower customers' cost of entry which then accelerates our recurring Technology Fee revenue streams via our near-perfect 98% customer retention rate.

“At \$8.8 million, our recurring Technology Fees totaled more than ten times our Device Sales. Technology Fees are our most reliable leading indicator of growth, and I am delighted to report they increased by a robust 49% year over year. Technology Fees have consistently delivered a gross margin of approximately 71% which weighs heavily and blends with our loss-leading device sales that are earned and recognized up front. However, as our business grows we expect the Technology Fee component to outpace and comprise an ever-growing larger percentage of our overall sales boosting our blended gross margin higher.”

Dr. Al-Siddiq concluded, “Our business is high-growth, recession resilient, and highly scalable via our superior offering driven by proprietary AI-based technology that supports our remote cardiac monitors, diagnostics, Biosphere, and our seamless front and back-office interface functionality.”

Full details of the Company’s financial results will be filed with the SEC on Form 10-K and available by visiting www.sec.gov .

Financial Results and Business Update Conference Call

Management will host a conference call on Friday, June 30, 2023 at 4:30 p.m. ET to discuss its financial results for the fiscal 2023 fourth quarter and full year and provide a business update. Additional details are available under the Investor Relations section of the Company’s website: <https://www.biotricity.com/investors/>

Event: Biotricity FY 2023 Financial Results and Business Update Call

Date: Friday, June 30th

Time: 4:30 p.m. ET (1:30 p.m. PT)

Toll Free: 877-405-1216

International: +1 201-689-8336

Webcast URL: <https://event.choruscall.com/mediaframe/webcast.html?webcastid=HhUoTP8T>

Investors can begin accessing the webcast 15 minutes before the call, where an operator will register your name and organization. The call will be in listen-only mode.

A replay of the call will be available approximately 3 hours after the live call via the Investors section of the Biotricity website at <https://www.biotricity.com/investors/>.

Toll Free Replay Number: 877-660-6853

International: 201-612-7415

Replay Access ID: 13739462

Expiration: July 14, 2023, 11:59 PM ET

About Biotricity Inc.

Biotricity is reforming the healthcare market by bridging the gap in remote monitoring and chronic care management. Doctors and patients trust Biotricity’s unparalleled standard for preventive & personal care, including diagnostic and post-diagnostic solutions for chronic conditions. The Company develops comprehensive remote health monitoring solutions for the medical and consumer markets. To learn more, visit www.biotricity.com.

Important Cautions Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words “may,” “should,” “would,” “will,” “could,” “scheduled,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “seek,” “project,” or “goal” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements may include, without limitation, statements regarding (i) the plans, objectives and goals of management for future operations, including plans, objectives or goals relating to the design, development and commercialization of Bioflux or any of the Company’s other proposed products or services, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) the Company’s future financial performance, (iv) the regulatory regime in which the Company operates or intends to operate and (v) the assumptions underlying or relating to any statement described in points (i), (ii), (iii) or (iv) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company’s current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company’s inability to obtain additional financing, the significant length of time and resources associated with the development of its products and related insufficient cash flows and resulting illiquidity, the Company’s inability to expand the Company’s business, significant government regulation of medical devices and the healthcare industry, lack of product diversification, existing or increased competition, results of arbitration and litigation, stock volatility and illiquidity, and the Company’s failure to implement the Company’s business plans or strategies. These and other factors are identified and described in more detail in the Company’s filings with the SEC. There cannot be any assurance that the Company will ever become profitable. The Company assumes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

Contacts

Investor Relations

Biotricity Investor Relations

Investors@biotricity.com

SOURCE: Biotricity, Inc.

Biotricity Announces Reverse Stock Split



REDWOOD CITY, CA / ACCESSWIRE / June 30, 2023 / Biotricity Holdings, Inc. (“Biotricity” or the “Company”) (NASDAQ:BTCY), a medical diagnostic and consumer healthcare technology company, today it will effect a reverse stock split of its common stock. Biotricity expects its common stock to begin trading on a split-adjusted basis on the Nasdaq Capital Market as of the commencement of trading on July 3, 2023.

The reverse stock split was approved by the Board of Directors of the Company and is intended to increase the per share trading price of the Company’s common stock to satisfy the \$1.00 minimum bid price requirement for continued listing on the Nasdaq Capital Market.

At the effective time of the reverse stock split, every 6 shares of Biotricity common stock issues and outstanding will be combined into one share of common stock issued and outstanding. This will reduce the Company’s outstanding common stock from approximately 51 million shares to approximately 8.5 million shares. No fractional shares of common stock will be issued as a result of the reverse stock split and instead fractional shares will be rounded up.

Waqas Al-Siddiq, Chief Executive Officer, commented, “The reverse split is a necessary step in our efforts to maintain our listing on the Nasdaq market. The visibility and credibility that comes with a Nasdaq listing is an important component in our efforts to enhance shareholder value.”

About Biotricity

Biotricity is reforming the healthcare market by bridging the gap in remote monitoring and chronic care management. Doctors and patients trust Biotricity’s unparalleled standard for preventive & personal care, including diagnostic and post-diagnostic products for chronic conditions. The Company develops comprehensive remote health monitoring solutions for the medical and consumer markets. To learn more, visit www.biotricity.com.

Forward Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words “may,” “should,” “would,” “will,” “could,” “scheduled,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “seek,” “project,” or “goal” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements may include, without limitation, statements regarding (i) the plans, objectives and goals of management for future operations, including plans, objectives or goals relating to the design, development and commercialization of Bioflux or any of the Company’s other proposed products or services, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) the Company’s future financial performance, (iv) the regulatory regime in which the Company operates or intends to operate and (v) the assumptions underlying or relating to any statement described in points (i), (ii), (iii) or (iv) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company’s current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company’s inability to obtain additional financing, the significant length of time and resources associated with the development of its products and related insufficient cash flows and resulting illiquidity, the Company’s inability to expand the Company’s business, significant government regulation of medical devices and the healthcare industry, lack of product diversification, existing or increased competition, results of arbitration and litigation, stock volatility and illiquidity, and the Company’s failure to implement the Company’s business plans or strategies. These and other factors are identified and described in more detail in the Company’s filings with the SEC. The Company assumes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

Investor Relations:

Biotricity Inc.
1-800-590-4155
investors@biotricity.com

SOURCE: Biotricity, Inc.