

BLUECHIIP SUCCESSFULLY COMPLETES \$727,500 SHARE PURCHASE PLAN

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, is pleased to confirm the successful completion of its share purchase plan (“**SPP**”) first announced on Friday, 5 May 2023, raising \$727,500. A total of 29,100,000 New Shares will be issued under the SPP on Tuesday, 30 May 2023 (“**New Shares**”).

The result of the SPP demonstrated strong interest from Bluechiip’s existing shareholders and, together with the proceeds of the Placement completed on 5 May 2023, has raised a total of approximately \$2.9 million before costs.

In accordance with the SPP terms, the issue price of the New Shares under the SPP is \$0.025, being the same price paid by investors under the recently completed institutional placement (“**Placement**”).

Mr Andrew McLellan, Bluechiip Managing Director & CEO, said, *“We are pleased to have received significant interest and support from our shareholders. The proceeds from the SPP together with the recently completed Placement further strengthens our balance sheet, providing additional capacity to continue production scaling and sales expansion, especially in the North American market and ongoing working capital. On behalf of the Board, I thank our shareholders for their on-going support of Bluechiip and our strategy”*.

The New Shares issued under the SPP are expected to commence trading on the ASX on Tuesday, 30 May 2023 and will rank equally with existing Bluechiip ordinary shares. Holding statements will be despatched, and applicable application monies refunded, by Wednesday, 31 May 2023.

END.

Authorised for release by the Bluechiip Limited Board

For more information, please contact:

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About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's advanced sample management solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, we have significantly developed our technology. Today it has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com