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("NetScientific" or the "Company" or the "Group")

Netscientific Announces that successful license by portfolio company ProAxsis of additional intellectual property from The Queen's University of Belfast

London, UK – 10 May 2017 – NetScientific Plc (AIM: NSCI, "NetScientific", "the Group"), the transatlantic healthcare IP commercialisation Group, announces that its portfolio company ProAxsis has secured a second licensing agreement with the Queen's University of Belfast for exclusive intellectual property rights for its ProteaseTag® technology.

ProAxsis develops point of care diagnostics for the capture, detection and measurement of active protease biomarkers of respiratory disease. This technology enables the measurement of active protease biomarkers of disease, strengthening ProAxsis's intellectual property portfolio and is expected to support ProAxsis in the development of additional point of care tests and assays.

Commenting on the news, François R. Martelet, Chief Executive Officer of NetScientific, and Chairman of ProAxsis, said: "*ProAxsis is approaching a point where it will be able to commercialize its NEATstik point of care test based on the ProteaseTags® technology. This agreement, which strengthens the Company's intellectual property portfolio, puts ProAxsis in a great position to launch further immunoassays and point of care tests and build the value of this technology."*

The full text of the announcement issued by ProAxsis follows:

ProAxsis Limited (www.proaxsis.com) is delighted to announce that it has secured a second licensing agreement with the Queen's University of Belfast for exclusive intellectual property rights for its ProteaseTag® technology. This technology enables the measurement of active protease biomarkers of disease. Following its spin out from Queen's in 2013, the two parties agreed an initial licence for the first generation of ProteaseTags®, enabling ProAxsis to commercialise its first product. This laboratory-based immunoassay for the measurement of neutrophil elastase as a biomarker of lung infection and inflammation in chronic respiratory diseases was successfully registered with a CE Mark in September 2016.

Commenting on the news, Dr. David Ribeiro, CEO of ProAxsis, said: "Despite now being based in a new purpose-built laboratory at Catalyst Inc., we continue to maintain strong links with Queen's, and we're very pleased to have signed this licensing agreement. These modified ProteaseTags® are more suited to some of our ongoing protease biomarker targets and the company looks forward to launching further immunoassays and point-of-care tests in the near future."

Mr Brian McCaul, Director of Innovation at Queen's and CEO of QUBIS Ltd commented: "ProAxsis remains strongly poised to transform point-of-care diagnostics for chronic diseases. We are pleased to continue to support one of our own spin out companies by licensing out a new innovative technology which will enhance their current product offering."

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The technology behind the ProAxsis ProteaseTag® was initially developed in the School of Pharmacy at Queen's, by a team led by Dr. Lorraine Martin and Prof. Brian Walker. Further information on research at Queen's can be found at www.qub.ac.uk/research.

Queries regarding ProAxsis' Immunoassay for measuring active neutrophil elastase, or any requests for support with measuring other active protease biomarkers using its proprietary ProteaseTag® technology, can be directed to info@proaxsis.com.

About ProAxsis Limited

ProAxsis is developing a range of products for the capture, detection and measurement of active protease biomarkers of diseases. Its first immunoassay measures neutrophil elastase, a leading indicator of infection and inflammation in patients with Cystic Fibrosis (CF), Chronic Obstructive Pulmonary Disease (COPD) and bronchiectasis, and an important drug target. The rapid and easy-to-use tests being developed by ProAxsis incorporate patented ProteaseTags®; smart molecules which trap an active protease within a complex biological sample and enable a visual readout of its presence. ProteaseTags® provide a unique tool to identify and quantify active protease biomarkers and will assist in the clinical validation of new therapeutics.

ProAxsis is part of the NetScientific Group and is one of the Group's core portfolio companies. The company is also supported by QUBIS Ltd, the commercialisation arm of Queens University.

About the Queen's University of Belfast

Making a global impact through excellence in research and innovation is central to Queen's research strategy. Queen's brings together researchers across disciplines to address some of the greatest societal challenges of our time. Queen's is ranked joint 8th in the UK for research intensity, is in the top 20 for research quality and impact, and over 75 per cent of Queen's research was rated as world class or internationally leading.

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About NetScientific

NetScientific is a transatlantic healthcare technology group with an investment strategy focused on sourcing, funding and commercialising technologies that significantly improve the health and well-being of people with chronic diseases. For more information, please visit the website at www.netscientific.net