

SenesTech Announces Closing of Warrant Exercise for \$2.1 Million in Gross Proceeds

Isolate Bait System™ Now Shipping

PHOENIX, Aug. 29, 2023 /PRNewswire/ -- SenesTech, Inc. (NASDAQ: SNES, "SenesTech" or the "Company"), (www.senestech.com) the rodent fertility control experts and inventors of the only EPA registered contraceptive for male and female rats, announced today the closing of its previously announced exercise of certain existing warrants to purchase 2,934,575 shares of its common stock at a reduced exercise price of \$0.7202 per share. In addition, the Company issued new warrants, as described below. The aggregate gross proceeds from the exercise of the existing warrants were approximately \$2.1 million, before deducting placement agent fees and other offering expenses payable by the Company.

SENESTECH

H.C. Wainwright acted as the exclusive placement agent for this transaction.

The Company expects to use the net proceeds from the transaction for working capital and general corporate purposes, including rolling out the Company's Isolate Bait System as well as launching its new soft bait product.

The resale or issuance, as applicable, of the shares of common stock underlying the existing warrants have been registered pursuant to an effective registration statement.

As consideration for the exercise of such existing warrants for cash, the Company issued new unregistered warrants to purchase shares of common stock in a private placement. The new warrants are exercisable for up to an aggregate of 5,869,150 shares of common stock at an exercise price of \$0.7202 per share, with the term of such new warrants to begin on the date of stockholder approval, or if it is determined that such stockholder approval is not required by the applicable rules and regulations of the Nasdaq Capital Market, on the date of issuance until either the five year or thirteen-month anniversary of the date of stockholder approval or the date of issuance, as applicable.

The new warrants offered have not been registered under the Securities Act of 1933, as amended, or under applicable state securities laws. Accordingly, the new warrants and shares of common stock issuable upon the exercise of the new warrants may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

In commenting on the warrant exercise, Joel Fruendt, SenesTech's President and CEO, stated, "In a simple sense, we believe that the proceeds allow us to continue with our plans, which include rolling out the Isolate Bait System as well as launching our new soft bait product. We believe that this financing lets us execute these plans with confidence."

Isolate Bait System™ for ContraPest®

In addition, the Company confirmed that it had begun delivery of the previously announced new delivery system for ContraPest®, the Isolate Bait System™. This new product brings to market a simple design that enables more efficient deployment, incorporates an enhanced formulation of ContraPest that is expected to provide improved performance of the fertility control bait in the field and is paired with a new bait station that is more space-efficient and economical.

The Isolate Bait System is specifically designed based on customer demands for a more efficient and easier-to-use bait system:

- Quick and Easy Deployment

- With a simple peel-off seal, the Isolate Bait System allows for rapid placement and setup, with users showing up to 80% reduction in time and effort.
- User-Friendly Design
 - The integrated tank-tray unit is designed for ease of use, catering to both professionals and the do-it-yourself market.
- Convenient Size
 - With a compact 8 fl. oz. size, it is manageable and suitable for all users, enhancing the overall experience.
- Sustainability
 - The container is recyclable.
- Increased Efficiency
 - The new design, along with an enhanced formulation, ensures improved performance in the field, providing superior results.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About SenesTech

We are the experts in rat fertility control. Our passion is to create a healthy environment by better controlling rat pest populations. We keep an inescapable truth in mind. Two rats and their descendants can be responsible for the birth of up to 15,000 pups after a year. We invented ContraPest, the only U.S. EPA registered contraceptive for male and female rats. ContraPest fits seamlessly into all integrated pest management programs, greatly improving the overall goal of effective rat management. We strive for clean cities, efficient businesses, and happy households – with a product that was designed to be effective and sustainable without killing rats. At SenesTech, we are committed to improving the health of the world by humanely managing animal populations through fertility control.

For more information and to order, visit <https://senestech.com/> and <https://contrapeststore.com>.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. Such forward-looking statements include, among others, the intended use of proceeds from the warrant exercise, our belief that the Isolate Bait System brings to market a simple design that enables more efficient deployment, incorporates an enhanced formulation of ContraPest that is expected to provide improved performance of the fertility control bait in the field and is paired with a new bait station that is more space-efficient and economical; our belief that the proceeds of the warrant exchange allow us to continue with our fourth quarter plans, which include rolling out the Isolate Bait System as well as launching our new soft bait product; our belief that this financing lets us execute these plans with confidence; and our belief that the Isolate Bait System design is more efficient and an easier-to-use bait system; our belief that the new design, along with an enhanced formulation, ensures improved performance in the field, providing superior results. Forward-looking statements may describe future expectations, plans, results or strategies and are often, but not always, made through the use of words such as "believe," "may," "future," "plan," "will," "should," "expect," "anticipate," "eventually," "project," "estimate," "continuing," "intend" and similar words or phrases. You are cautioned that such statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include, among others, market and other conditions, the impacts and implications of the COVID-19 pandemic, the successful commercialization of our products, market acceptance of our products, regulatory approval and regulation of our products and other factors and risks identified

from time to time in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Except as required by law, we do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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