

Hestia Insight Inc. Enters into Memorandum of Understanding to Obtain Exclusive License to Brain Health and Functionality Technologies for the Treatment of Mental Health Conditions

Las Vegas, NV, Dec. 29, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- **Hestia Insight Inc. (OTC Markets: HSTA) ("Hestia Insight" and the "Company")**, a Company focused on the development of novel technologies in the healthcare and biotech sectors, today announced its execution of a Memorandum of Understanding with General Data Collection Ltd. ("GDC"), pursuant to which Hestia Insight and GDC have agreed in principle to enter into license agreements whereby GDC would grant to Hestia Insight, on an exclusive, non-revocable, royalty-free, and perpetual basis, licenses in certain of GDC's technologies relating to the treatment of mental health conditions using electromagnetic brain pulse ("EMBP™") protocols and products (collectively, the "Technologies"), in order for Hestia Insight to exclusively develop, make, have made, market, and sell brain health and functionality products and services using such Technologies within the United States.

According to the National Institute of Mental Health, nearly one in five U.S. adults lives with some kind of mental illness. GDC developed Electromagnetic Brain Pulsing (EMBP™), a non-invasive, brain-wave-guided transcranial magnetic stimulation treatment, which focuses on the brain's physical condition and treats the neurons in the brain to restore optimal neurological function under the care of a licensed physician. EMBP™ was initially released through GDC's wholly-owned subsidiary, Noether Sciences and Technologies Inc., with the goal of identifying and recording individual brain activity and to improve or correct brain condition through pulse-matching, electromagnetic stimulation. EMBP™ has been used to treat depression disorder, anxiety disorder, attention deficit hyperactivity disorder, and substance abuse disorders, including addiction.

"We are excited about our MOU engagement with GDC, and we look forward to the prospect of entering into a licensing transaction with GDC with the goal of making the unique EMBP technology available to those in need in the United States," said Edward C. Lee, CEO and Chairman of Hestia Insight. Mr. Lee continued, "We believe EMBP technology sets a standard of excellence for brain health and treatment in the world today."

About Hestia Insight Inc.

Hestia Insight Inc. ("Hestia Insight" and the "Company") is focused primarily on the healthcare and biotech sectors through the Company's two wholly owned operating subsidiaries, Hestia Investments Inc. ("Hestia Investments"), and HSTA Health Inc. ("HSTA Health"). Hestia Investments provides strategic consulting, medical supply sales and marketing support, management, and capital markets advisory services for select micro, small and medium sized companies within the healthcare and biotech sectors. HSTA Health provides healthcare management and patient services and develops new healthcare technologies for neurological and psychiatric disorders. The Company is positioned to make strategic acquisitions of emerging growth companies with unique sciences and technologies. The Company intends to pursue the acquisition and development of healthcare related technologies in the healthcare and biotech sectors through acquisition, licensing or joint ventures. The Company will also consider a third avenue of investing in certain technologies. The Company entered the healthcare sector to explore emerging healthcare technologies, especially growth companies that own and develop unique sciences and technologies.

For more information about Hestia Insight, please visit: www.hestiainsight.com

Hestia Insight is subject to the information and reporting requirements of the Securities Exchange Act of 1934, as amended, and, in accordance with the Securities Exchange Act, the Company files periodic reports, documents, and other information with the SEC relating to our business, financial statements, and other matters. These filings are available to the public on the Commission's website at <https://www.sec.gov>

Safe Harbor Provision

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are intended to be covered by the safe harbor created thereby. All statements other than statements of historical fact contained herein, including, without limitation, statements regarding the Company's future financial position, business strategy, plans and objectives, growth and profitability, growth strategy, liquidity and access to public markets, operating expense reduction, and trends in the industry in which the Company operates, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expects", "intends", "plans", "projects", "estimates", "anticipates", or "believes" or the negative thereof or any variation thereon or similar terminology or expressions. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from results proposed in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can provide no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, those factors set forth in the Company's Annual Report on Form 10-K for the year ended November 31, 2020 and its other filings and submissions with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statements.

Investor Relations Contact:

Paul Knopick

Tel: 940.262.3584

Email: pknopick@eandecomunications.com



12/29/2021 6:00:00 AM