WPD Pharmaceuticals Holds Pre-Submission Meeting with the European Medicines Agency and Receives Second Prepayment of C$954,248 From a Total C$7.4 Million Grant for Development of Berubicin

Vancouver, British Columbia –**April 6, 2021** – **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**") a clinical-stage pharmaceutical company, is pleased to announce that it has received prepayment of approximately C$954,248 (3,000,000 PLN) from the Polish National Center for Research and Development ("**NCRD**") for the further development of Berubicin, the Company's drug candidate targeting glioblastoma multiforme ("**GBM**"). The funds received are from a total C$7.4 million grant awarded to WPD, and will be used for two clinical studies, planned to be implemented under the project: "New approach to glioblastoma treatment addressing the critical unmet medical need". The grant was made by the European Union, under the Smart Growth Operational Program 2014-2020. The approved prepayment for WPD's continued advancements of the Berubicin drug candidate further validates WPD's scientific development strategy and government support in doing so and helps WPD fulfill requirements under its sublicense agreement with CNS Pharmaceuticals, Inc.

As a part of the Berubicin development strategy, WPD has requested scientific advice on pre-clinical and clinical development from the European Medicines Agency ("**EMA**"). On March 24, 2021, WPD attended a Pre-Submission Meeting with EMA experts during which useful information was provided on the preparation of documentation for the upcoming meeting with the Scientific Advice Working Party ("**SAWP**") of EMA.

EMA allows medicinal drug developers to request scientific advice during initial drug development, before submission of a marketing authorization application. EMA established SWAP for the purpose of providing scientific advice to applicants by providing advice on quality aspects, methodology and pre-clinical and clinical development of drugs being developed, based on documentation provided by the developer.

Mariusz Olejniczak, CEO of WPD commented, *"We are very excited with the results of our Pre-Submission Meeting with the EMA Experts as this helps us plan our Berubicin development program. As a result of our discussion with the EMA experts, we have decided to apply for orphan designation for Berubicin. The EU offers a range of incentives to encourage the development of designated orphan medicines, to facilitate the development and authorization of medicines for rare diseases. Drugs in development that obtain orphan designation benefit from protocol assistance, scientific advice specific for designated orphan medicines, and market exclusivity once the medicine is on the market. Fee reductions may also available."*

About WPD Pharmaceuticals

WPD is a biotechnology research and development company with a focus on oncology and virology, namely research and development of medicinal products involving biological compounds and small molecules. WPD has licensed in certain countries 10 novel drug candidates with 4 that are in clinical development stage. These drug candidates were researched at medical institutions, and WPD currently

has ongoing collaborations with Wake Forest University and leading hospitals and academic centers in Poland.

WPD has entered into license agreements with Wake Forest University Health Sciences and sublicense agreements with Moleculin Biotech, Inc. and CNS Pharmaceuticals, Inc., respectively, each of which grant WPD an exclusive, royalty-bearing sublicense to certain technologies of the licensor. Such agreements provide WPD with certain research, development, manufacturing and sales rights, among other things. The sublicense territory from CNS Pharmaceuticals and Moleculin Biotech includes for most compounds 30 countries in Europe and Asia, including Russia.

On Behalf of the Board

'Mariusz Olejniczak'

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Cautionary Statements:

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements. Forward-looking statements are statements that contemplate activities, events or developments that the Company anticipates will or may occur in the future. Forward-looking statements in this press release include that we can access the remainder of our NCRD grants, that our drug Glioma could attain EU designated orphan status and that WPD's drugs could be developed into novel treatments for cancer. These forward-looking statements reflect the Company's current expectations based on information currently available to management and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those projected. Factors which may prevent the forward looking statement from being realized is that competitors or others may successfully challenge a granted patent and the patent could be rendered void; that we are unable to raise sufficient funding for our research; that we may not meet the requirements to receive the grants awarded or orphan status sought; that our drugs don't provide positive treatment, or if they do, the side effects are damaging; competitors may develop better or cheaper drugs; and we may be unable to obtain regulatory approval for any drugs we develop. Readers should refer to the risk disclosure included from time-to-time in the documents the Company files on SEDAR, available at www.sedar.com. Although the Company believes that the assumptions inherent in these forward-looking statements are reasonable, they are not guarantees of future performance and, accordingly, they should not be relied upon and there can be no assurance that any of them will prove to be accurate. Finally, these forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update them except as required by applicable law.