WPD Pharmaceuticals Engages Worldwide Clinical Trials as CRO for Further Support on Berubicin Trials

Vancouver, British Columbia / February 11, 2021 – WPD Pharmaceuticals Inc. ("WPD" or the "Company") (CSE: WBIO) (FSE: 8SV1), a clinical stage pharmaceutical company, is pleased to announce that it has signed another services agreement with world-renowned Contract Research Organization ("**CRO**"), Worldwide Clinical Trials ("**Worldwide**") to continue support of Phase 1 and 2 clinical trials on its Berubicin drug candidate.

Part of the program budget will be refunded by a grant already awarded to WPD by The National Center for Research and Development based in Poland under the European Union Smart Growth Operational Program 2014-2020.

In September 2020, WPD announced that it had selected Worldwide to provide research services, implementation of start-up activities, organization and development for clinical trials being conducted by WPD in adult and pediatric populations with Glioblastoma.

In this stage, Worldwide will further support Phase 2 of the clinical trials. This includes expertise on engaging with investigators and site selection for the purpose of clinical trials in adult and pediatric population with Glioblastoma, according to international standards of Good Clinical Practice (ICH GCP) and other applicable regulatory requirements. Requirements include safety management and pharmaco-vigilance and data management. Worldwide will also support services associated with orphan drug designation.

Mariusz Olejniczak, CEO of WPD comments, "*We are very pleased to continue working with Worldwide to further progress the clinical trials of Berubicin. Worldwide's world-class experience and industry expertise has been vital to the success of the trials to date, and we look forward to collaborating on phase 2 of the trials.*"

Worldwide is a midsized, global CRO providing full-service Phase 1-4 drug development services to the pharmaceutical and biotechnology industries. The company offers expertise in neuroscience, cardiovascular, metabolic disease, rare disease, oncology and other therapeutic areas. They manage clinical trials across nearly 60 countries in North America, Latin America, Europe, Asia Pacific and Middle East.

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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This press release contains forward-looking statements. Forward-looking statements are statements that contemplate activities, events or developments that the Company can develop effective drugs against cancer and possibly viruses; and that Phase I and II clinical trials of Berubicin will be undertaken by Worldwide; and that 60% of the Phase I and II trials costs will be reimbursed; and that Berubicin could be effective in treating Glioblastoma. Factors which may prevent the forward looking statement from being realized include that our supply of compounds for testing may not be sufficient for our needs; lack or funds, permits, subcontractors or other factors may delay our plans; competitors or others may successfully challenge a granted patent and the patent could be rendered void; we may be unable to raise sufficient funding for our research; we may be unable to expend sufficient funds on research to keep our sublicense rights; our grant applications may not be successful or if successful, we may not meet the requirements to receive the grants awarded; that our drugs don't provide positive treatment, or if they do, the side effects are damaging; and competitors may develop better or cheaper drugs; our plans may be delayed; we may not be able to get commercial quantities of our drugs made; 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.