WPD Pharmaceuticals to Collaborate With IAG to Deploy Artificial Intelligence and Quantitative Imaging to Assess the Effects of Berubicin

Vancouver, British Columbia – **January 06, 2021** – **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**") a clinical-stage pharmaceutical company, is pleased to announce that it has engaged Image Analysis Group ("**IAG**"), a leading medical imaging company, to provide important critical imaging services during the Berubicin phase 2 clinical trials which are scheduled to start in February 2021.

IAG has deep expertise in partnering with global biotech companies to provide centralized reading and analysis of patient responses in real time. IAG's scientific and clinical imaging expertise in the field of glioblastoma multiforme ("**GBM**"), coupled with IAG's proprietary Artificial Intelligence (AI) powered platform DYNAMIKA will allow WPD and its partners to review efficacy assessments, objective responses, and to thoroughly explore Berubicin's effect in patients with GBM.

Advanced cancer therapies often lead to pseudo-progression, a local tissue reaction resulting from immune cell infiltration, causing inflammation, tumor necrosis and oedema which are often misinterpreted as tumor growth on traditional MRIs. Under the arrangement, IAG will utilize its advanced AI-driven methodologies that provide reliable early efficacy readouts. Pseudo-progression is difficult to distinguish from disease progression using routine clinical MRI assessments, and having IAG's advanced technology will be crucial for early detection and progression.

Mariusz Olejniczak, CEO of WPD commented, "*We are very pleased to partner with IAG to collaborate on the upcoming Berubicin trials and other studies including WPD101, if possible in the future. IAG has a strong track record of working with leading biotech companies to provide critical imaging collection, analysis, and assessment which is a very important part of our Berubicin phase 2 trials. We look forward to working with them leading up to and in preparation of the commencement of these Trials.*"

Olga Kubassova, CEO of IAG *commented, "We are pleased that IAG's unique focus on the use of quantitative imaging and AI will help accelerate WPD's development programs while reducing R&D costs, timelines, and uncertainties. This work will support the field of advanced cancer drug development as a whole and provide much needed treatment options to patients with glioblastoma."*

Diana Dupont-Roettger, Chief Scientific Alliance Officer of IAG *commented, "The integration of advanced imaging and AI driven image analysis will prevent a false response assessment in patients experiencing pseudo-progression and thereby enhance the efficacy read out of Berubicin, avoid early patient drop-out and save costs. IAG is excited to collaborate with WPD and to support the clinical development with optimal imaging trial design, efficient imaging data management and response assessment."*

About Image Analysis Group

Image Analysis Group (IAG) is a unique clinical development partner to life sciences companies. IAG broadly leverages its proprietary image analysis methodologies, power of our cloud platform DYNAMIKA, years of experience in AI and Machine Learning as well as bespoke co-development business models to ensure higher probability for promising therapeutics to reach the patients. IAG's independent Bio-Partnering division fuses risk-sharing business models and agile culture to accelerate novel drug development.

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 IAG's technology will enhance our analysis of the effects of Berubicin, that we may partner with IAG regarding our other compounds 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 the IAG technology may not provide the benefits expected and we may not engage them further; 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; 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.