



WPD PHARMACEUTICALS RECEIVED \$800,000 REIMBURSEMENT FROM \$7.4 MILLION GOVERNMENT GRANT FOR DEVELOPMENT OF GLIOBLASTOMA DRUG

Vancouver, British Columbia – March 11, 2020 – **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the “**Company**” or “**WPD**”) a clinical stage pharmaceutical company, is pleased to announce that it has received from the Polish National Center for Research and Development (“**NCRD**”) approximately C\$800,000 in reimbursement of costs for the development of WPD101. The total amount accessible under the grant is approximately C\$7.4 million. WPD101 is exclusively licensed from Wake Forest University. To date, WPD has received almost C\$20 million in government grants for the development of its drug portfolio.

WPD is developing WPD101 which will allow glioblastoma (“**GMB**”) patients access to innovative molecular targeted therapies as an alternative to conventional treatment. The drug is currently in preclinical development and its consistent anticancer properties are demonstrated and validated in dogs with spontaneous GBM closely resembling GBM in human patients. Overall, results of these studies indicate the significant potential of WPD101 demonstrating the same effective treatment of GBM in humans. Phase I clinical trials are expected to begin in the next 12 months.

Mariusz Olejniczak, CEO of WPD commented, “*This grant for WPD101 is important as it continues to validate the development we are doing on the drug and provides non-dilutive funding for our business. We have a world class team of scientists working on the pre-clinical trials of WPD101 and we are expecting to start phase I clinical trials in the coming months. Our ultimate goal is to develop an alternative to traditional treatment for GMB patients, and we are encouraged with our progress on WPD101.*”

The NCRD is an executive agency of the Minister of Science and Higher Education. It was established as a unit implementing tasks in the field of science, technology and state innovation policy. The chief aim of the Centre is to support the creation of innovative solutions and technologies that increase the competitiveness and innovation of the Polish economy. The NCRD is strengthening the collaboration between business and academia, leading both to a greater engagement of entrepreneurs in research funding, as well as to a more effective commercialization of this research. While carrying out those tasks, the Centre ensures that public money spent on R&D activities delivers best possible benefits to the Polish economy.

About WPD Pharmaceuticals

WPD is a biotechnology research and development company with a focus on oncology, namely research and development of medicinal products involving biological compounds and small molecules. WPD has 10 novel drug candidates with 4 that are in clinical development stage. These drug candidates were researched at institutions including the Mayo Clinic and Emory University, 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 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 grant 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; 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.