



WPD Pharmaceuticals terminates grant agreement with the NCRD for the POIR.01.01.01-00-2382/20-00 project; resignation from the WPD's Board of Directors

VANCOUVER, British Columbia, November 24, 2022 - WPD Pharmaceuticals Inc. (CSE: WBIO) (FSE: 8SV1) (the “**Company**” or “**WPD**”), a clinical-stage pharmaceutical company, would like to inform that due to the need to optimally use the Company's limited financial resources for priority projects and the possible risk of extending the works and failure to meet the deadlines set out in the project agreement POIR.01.01.01-00-2382/20-00 with the National Center for Research and Development, the management decided to suspend the work at the initial stage of the project. The management board applied to the National Center for Research and Development for its approval to withdraw from the project and terminate the contract for project POIR.01.01.01-00-2382/20-00). In connection with the above, the management was informed that the contract with the National Center for Research and Development will be terminated as of December 17, 2022.

Resignation from the WPD's Board of Directors

Liam Corcoran resigned from the WPD's Board of Directors, effective December 1, 2022. Following the resignation, the WPD's Board of Directors will consist of three members: Teresa Rzepczyk, Romuald Harwas and Peter Novak.

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 9 novel drug candidates in certain countries, with 4 being at a clinical development stage. These drug candidates were researched at medical institutions, and WPD has been currently collaborating 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 an exclusive, royalty-bearing sublicense to certain technologies of the licensor to WPD. Such agreements provide WPD with certain research, development, manufacturing and sales rights, among other things. The sublicense territory from CNS Pharmaceuticals and

Moleculin Biotech comprises about 29 countries in Europe and Asia, including Russia, depending on the compound.

On Behalf of the Board

'Mariusz Olejniczak'

Mariusz Olejniczak
CEO, WDP Pharmaceuticals

Contact:

Investor Relations
Email: investors@wpdpharmaceuticals.com
Tel: 604-428-7050

Web: www.wpdpharmaceuticals.com

Cautionary Statements:

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts any 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 WPD's is not expected to be required to return any funds. These forward-looking statements reflect current expectations of the Company, based on information currently available to management and are subject to 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 drug compounds may not provide the benefits expected and we may not develop them further; competitors or others may successfully challenge a granted patent and the patent could be rendered void. 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 do not guarantee 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.