



**VANCOUVER, British Columbia, September 8, 2022 - WPD Pharmaceuticals Inc.** (CSE: WBIO) (FSE: 8SV1) (the “**Company**” or “**WPD**”), a clinical-stage pharmaceutical company, announces that the Company’s Polish subsidiary, WPD Pharmaceuticals Sp. z o. o. (“**WPD Poland**”), received the first tranche of the funds agreed to be advanced to WPD Poland by ACRX Investments Limited (“**ACRX**”) pursuant to the Investment Agreement with ACRX announced on September 1, 2023. In consideration of advance by ACRX of 4 000 006 PLN (CAD\$1,303,358) in the first tranche, WPD Poland issued 48,002 new shares to ACRX thereby increasing the total issued shares of WPD Poland from 42,000 shares to 102,174 shares.

Following the capital increase, Of the total issued shares of WPD Poland, ACRX will hold 46.98%, WBIO will hold 7.83%, Houston Pharmaceuticals Inc. will hold 33.28% and other investors will hold 11.91%. As a result of the issuance of the shares to ACRX, the percentage equity ownership of WPD Poland shares by the Company has decreased from 19% to 7.83%.

The funds obtained from the first tranche of the financing under the Investment Agreement will be used to finance the development of medicines in 2023-2024. This financing is in line with WPD Poland’s intended financing program by domestic Polish and authorized foreign investors from the European Union and the USA, who are interested in funding the next stages of the development of clinical trials of WPD Poland.

WPD Poland is conducting an oncology project to develop a drug for chemotherapy in the treatment of glioblastoma (GBM). The project is currently in the second phase of a clinical trial conducted on patients diagnosed with GBM. WPD Poland has secured total funds for the implementation of this and other future projects of 22 615 465 PLN (CAD\$7,369,001) for the years 2023/2024 which include a total 11 940 000 PLN (CAD\$3,918,000) obtained under the Investment Agreement with ACRX and 10 675 465,7 PLN (CAD\$3,478,483) of granted subsidy funds for clinical development of the Berubicin project.

ACRX is a European TV rights transaction and distribution company and an investor in areas such as new technologies, web applications and biotechnology in technology companies listed on Nasdaq in the USA. ACRX is a shareholder of one of the leading producers and publishers of computer games listed on the Warsaw Stock Exchange in Poland.

#### **On Behalf of the Board**

*‘Mariusz Olejniczak’*

Mariusz Olejniczak  
CEO, WPD Pharmaceuticals

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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, that WPD would significantly benefit from advancement of Berubicin as a treatment for GBM. Forward-looking statements in this press release include 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 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; 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. The Company assumes no obligation to update them except as required by applicable law.*