

WPD PHARMACEUTICALS GRANTED KEY PATENT EXCLUSIVELY LICENSED FROM WAKE FOREST UNIVERSITY

Vancouver, British Columbia– February 24, 2020 – WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1) (the “**Company**” or “**WPD**”), a clinical stage pharmaceutical company, is pleased to announce that on February 6, 2020 Wake Forest University (“**Wake Forest**”) received a notice of allowance from the United States Patent and Trademark Office (“**USPTO**”) patent for antibodies against human and canine il-13ra2 (under application number 15/835,566).

The patent is exclusively licensed by Wake Forest to WPD, and patent relates to the WP101, WPD102 and WPD103 drug candidates, used in the therapy of glioblastoma (“**GBM**”) multiform and other tumors. Within the WPD 101,102,103 portfolio of drug candidates, WPD has 40 patents issued or filed in key territories including the US, Canada, and the EU.

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 MD Anderson Cancer Center, 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.

On Behalf of the Board

‘Mariusz Olejniczak’

Mariusz Olejniczak
CEO, WDP 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. 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 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 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.