



WPD PHARMACEUTICALS COMPLETED THE ACQUISITION OF TWO PANCREATIC CANCER DRUG CANDIDATES

Vancouver, British Columbia – January 31, 2020 – WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1) (the “**Company**” or “**WPD**”), a clinical stage pharmaceutical company, provides this update on the completed acquisition of exclusive sublicenses for two drug candidates from Moleculin Biotech, Inc. (Nasdaq: MBRX) a leading global pharmaceuticals company focused on the treatment of highly resistant cancers. The territory covered by the patents includes 30 countries in Europe and Asia, including Russia.

The licensed drug candidates, WP1122 and WP1732, are both considered promising potential therapies for treating pancreatic cancer, among other highly resistant tumors. WP1732 appears capable of a disproportionately high accumulation in the pancreas, making it a promising candidate for treating pancreatic cancer. WP1122 is capable of inhibiting glycolysis, a process by which cells convert glucose into energy and one on which many tumor cells are known to be much more dependent for their survival than normal cells. In particular, pancreatic cancer is known to be highly dependent on glycolysis.

The incidence of and number of deaths caused by pancreatic cancer have been gradually rising, even as the incidence and mortality of other common cancers have been declining. Removal of the pancreatic cancer tumor is currently the only chance of cure. Unfortunately, 80% to 85% of patients diagnosed with pancreatic cancer are at an advanced stage and the tumor has overtaken the pancreas and even surrounding tissues. Furthermore, pancreatic cancer responds poorly to most chemotherapeutic agents.

Mariusz Olejniczak, CEO of WPD commented, “*The Acquisition of these two pancreatic cancer drug candidates is an important step for WPD, and continues to demonstrate our ability to execute on our long term strategy of developing novel treatments for cancer. Working with some of the world’s leading cancer scientists, we are diligently focused on developing our portfolio of eight drugs across five different indications. We will continue working with Moleculin to further develop these drug candidates in our ongoing effort to create improved treatments for pancreatic cancer and other highly resistant tumors.*”

The Company also announces that on January 29, 2020 it granted 200,000 options to a new member of its scientific advisory board. The options are exercisable for 5 years at an exercise price of \$1.23 per share.

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 8 novel drug candidates with 4 that are in clinical development stage and 4 in pre-clinical development. 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:

Investors are cautioned that, except as disclosed in the Company's CSE listing statement, prepared in accordance with the policies of the CSE, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

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 patents received will provide exclusivity and IP protection, 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 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.