# WPD Pharmaceuticals Licensor Announces New Independent In Vitro Testing Confirms Antiviral Activity of WP1122 in Coronavirus

## *Second round of independent laboratory testing confirmed the antiviral activity of WP1122 against coronavirus*

**Vancouver, British Columbia** – July 23, 2020 – WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**"), a clinical stage pharmaceutical company, is pleased to announce that Moleculin Biotech Inc. ("**Moleculin**"), the company that sublicenses the compound WP1122 to WPD for 29 countries mainly in Europe, announced that a second round of independent laboratory testing has confirmed the antiviral activity of WP1122 against coronavirus.

Moleculin's July 21, 2020 press release states, "Moleculin contracted with IIT Research Institute (an affiliate of the Illinois Institute of Technology, "IITRI") for additional in vitro testing of its drug candidate, WP1122, in development as a possible treatment for COVID-19. The testing involved a cell viability assay in the VERO E6 cell line infected with SARS-CoV-2 and compared the therapeutic effects of 2-DG (the active ingredient in WP1122) alone with those of WP1122, a 2-DG prodrug. Importantly, the growth medium in this assay was carefully chosen to reflect the levels of glucose normally found in humans rather than the artificially high levels of glucose often used to accelerate in vitro testing."

"Based on feedback from the U.S. Food and Drug Administration ("**FDA**"), (Moleculin) believes it may need to demonstrate activity in a COVID-19 animal model to successfully submit a request for Investigational New Drug ("**IND**") status for WP1122. In addition, (Moleculin) has also contracted with IITRI to conduct preclinical toxicology testing, which is currently under way."

**WPD has not conducted its own independent confirmation testing of WP1122 and is relying solely on the information contained in Moleculin's news releases dated July 21, 2020 in providing this information to WPD's shareholders.**

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time.

### 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 in certain countries 10 novel drug candidates with 4 that are in clinical development stage. These drug candidates were researched at institutions, 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 for most compounds 30 countries in Europe and Asia, including Russia.

**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 can develop effective drugs against cancer and possibly viruses. Factors which may prevent the forward looking statement from being realized include that competitors or others may successfully challenge a granted patent and the patent could be rendered void; we may be unable to raise sufficient funding for our research; we may be unable to expend sufficient funds on research to keep our sublicense rights; our grant applications may not be successful or if successful, 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.*