

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

WPD Pharmaceuticals Inc. (the “**Company**”)
Suite 1080, 789 West Pender Street
Vancouver, BC
V6C 1H2

Item 2 Date of Material Change

January 29, 2020

Item 3 News Release

The news release dated January 29, 2020 was disseminated via GlobeNewswire on January 29, 2020.

Item 4 Summary of Material Change

The Company announced that it has retained Caelum Finance Ltd. (“**Caelum**”) as corporate advisor for strategic and business development advice. Caelum Finance Ltd. is a provider of merchant/investment banking and advisory services to public and private companies throughout all sectors. Caelum has been granted 2,000,000 options exercisable at \$0.95 for one year. WPD has also engaged Strike Communications Inc. (“**Strike**”) to provide corporate communications and strategic investor relations for the Company. Strike is a boutique capital markets, IR and communications firm based in Vancouver, BC.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the attached news release which has been filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Liam Corcoran, Canadian Vice President of Legal and Corporate Secretary
Telephone: (604) 428-7050

Item 9 Date of Report

January 30, 2020



WPD PHARMACEUTICALS RECEIVES EUROPEAN PATENT FOR CANCER TARGETING DRUGS

Vancouver, British Columbia – January 29, 2020 – WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1)(“**WPD**” or the “**Company**”) a clinical stage pharmaceutical company, is pleased to announce that on January 8, 2020 Wake Forest University (“**Wake Forest**”) received confirmation that the European national phase validation has been completed for the patent on Antibodies against human and canine IL-13ra2 (European Patent No. 2970492). In addition, Wake Forest was granted a European patent for EphA3 and Multi-Valent Targeting of Tumors (European Patent No. 3068797).

The Company previously announced that Wake Forest had received the same patent in the United States. The IL-13ra2 protein is part of WPD’s “WP101” drug portfolio and the patent was licensed to WPD for the development of the protein critical in the development of Th2 immune responses, which are associated with allergy, asthma, fibrosis and aggressive forms of cancer.

Mariusz Olejniczak, CEO of WPD commented, “*Both IL-13 and EphA3 were shown to be important factors in eliminating tumor cells related to various forms of cancer, and our development of these proteins is incredibly important. We now have exclusive patents in both the U.S. and Europe, and our focus is to advance our current pre-clinical studies.*”

The Company also announces that it has retained Caelum Finance Ltd. (“**Caelum**”) as corporate advisor for strategic and business development advice. Caelum Finance Ltd. is a provider of merchant/investment banking and advisory services to public and private companies throughout all sectors. Caelum has been granted 2,000,000 options exercisable at \$0.95 for one year. WPD has also engaged Strike Communications Inc. (“**Strike**”) to provide corporate communications and strategic investor relations for the Company. Strike is a boutique capital markets, IR and communications firm based in Vancouver, BC.

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

Contact:

Investor Relations
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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 we will advance clinical trials. 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; and we may not have sufficient resources to carry out our plans for clinical trials, or clinical trials may not be approved. 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.