# WPD Pharmaceuticals' Annamycin Drug Received FDA Approval of Fast Track Designation

VANCOUVER, British Columbia, Feb. 05, 2020 -- WPD Pharmaceuticals Inc. (CSE: WBIO) (FSE: 8SV1) (the "**Company**" or "**WPD**"), a clinical stage pharmaceutical company, is pleased to provide an update on its Annamycin Drug. Through its development partner, Moleculin Biotech, Inc. (Nasdaq: MBRX) ("**Moleculin**"), Annamycin received approval from the U.S. Food and Drug Administration ("**FDA**") for Fast Track Designation. Annamycin is currently being studied for the treatment of relapsed or refractory acute myeloid leukemia ("**AML**").

A drug that receives *Fast Track* Designation is eligible for some or all of the following:

- More frequent meetings with FDA to discuss the drug's development plan and ensure collection of appropriate data needed to support drug approval
- More frequent written communication from FDA about such things as the design of the proposed clinical trials and use of biomarkers
- Eligibility for *Accelerated Approval and Priority Review, if relevant criteria are met*
- *Rolling Review*, which means that a drug company can submit completed sections of its New Drug Application (NDA) for review by FDA, rather than waiting until every section of the NDA is completed before the entire application can be reviewed. NDA review usually does not begin until the drug company has submitted the entire application to the FDA

**Mariusz Olejniczak, WPD's CEO** commented, "*A Fast Track Designation is important for the development of Annamycin as it is not only eligible for accelerated approval and priority review, but it also serves as an important validation of the significant unmet need that we are collectively trying to address with our partners at Moleculin. We strongly believe that Annamycin could become an important treatment for a range of tumors and that ongoing AML studies are an important milestone for both companies."*

**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

**Contact:**

Investor Relations
Email: investors@wpdpharmaceuticals.com
Tel: 604-428-7050
Web: www.wpdpharmaceuticals.com

**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 the ability of Annamycin to demonstrate safety and efficacy or to receive accelerated approval. 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. 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.*