WPD Pharmaceuticals to Conduct Clinical Trials in Pediatric Brain Tumors Through Collaboration With CNS Pharmaceuticals

VANCOUVER, British Columbia, Feb. 12, 2020 -- WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**"), a clinical stage pharmaceutical company, is pleased to announce its plan to initiate a Phase I clinical trial for Berubicin in pediatric brain cancer in Poland in collaboration with CNS Pharmaceuticals, Inc. (NASDAQ: CNSP) ("**CNS**"), a biotechnology company specializing in the development of novel treatments for primary and metastatic brain and central nervous system tumors.

The Company, in collaboration with CNS, is planning to conduct the upcoming Phase I clinical trial at Children's Memorial Health Institute ("**Children's Memorial**"), the largest pediatric hospital in Poland. The Company believes this Phase I trial of Berubicin at Children's Memorial represents the first ever investigation of an anthracycline and topoisomerase II inhibitor in pediatric brain tumors. WPD and CNS are currently working with experts at Children's Memorial to complete documentation for the upcoming study and scientific advice meeting.

As previously announced, WPD and CNS entered into a sublicense agreement which granted WPD commercial rights in a limited territory to Berubicin, including research and development. Subsequently, WPD was awarded a $6 million grant from the EU/Polish National Center for Research and Development. WPD plans to utilize funds from the grant to fund the upcoming Phase I trial and has the full support from CNS to execute these studies.

Mariusz Olejniczak, CEO of WPD Pharmaceuticals, commented, "*We are very excited to initiate a Phase I clinical trial and further expand the scope of Berubicin. We look forward our collaboration with CNS and Children's Memorial in Poland to initiate what we believe to be the first investigation of a unique topoisomerase II inhibitor that appears to be able to cross the blood-brain barrier in pediatric brain tumors. We will continue to drive the clinical development of Berubicin in the upcoming Phase II trial in adult patients*."

About Berubicin

Berubicin is an anthracycline, a class of anticancer agents that are among the most powerful chemotherapy drugs and effective against more types of cancer than any other class of chemotherapeutic agents. Anthracyclines are designed to utilize natural processes to induce deoxyribonucleic acid (DNA) damage in targeted cancer cells by interfering with the action of topoisomerase II, a critical enzyme enabling cell proliferation. Berubicin treatment of brain cancer patients appeared to demonstrate positive responses that include one durable complete response in a Phase 1 human clinical trial conducted by Reata.

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'

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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 we will conduct Phase I clinical trial at Children's Memorial pediatric hospital in collaboration with CNS; that clinical development of Berubicin will continue in the upcoming Phase II trial in adult patients 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 the plans to complete Phase I or Phase II clinical trials are disrupted; that Phase II does not occur because of a failure during Phase I; 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.