# WPD Pharmaceuticals' STAT3 Inhibitor Received FDA Approval of IND Status in Pediatric Brain Cancer Trial

**Emory University granted approval to begin important clinical trial**

VANCOUVER, British Columbia, Feb. 20, 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 WP1066 drug in the treatment of pediatric brain cancer. Through Moleculin Biotech, Inc. ("**Moleculin**")(Nasdaq:MBRX), WPD's license partner, the WP1066 drug candidate received FDA approval for Investigational New Drug ("**IND**") status to be used in a Phase 1 clinical trial for the treatment of children with recurrent or refractory malignant brain tumors.

The request was made by physician researchers at Emory University, including Dr. Tobey MacDonald, Professor of the Department of Pediatrics at Emory University School of Medicine, Director of Pediatric Neuro-Oncology at Aflac Cancer and Blood Disorders Center and Principle Investigator for this clinical trial. The trial will be conducted at the Aflac Cancer and Blood Disorders Center at Children's Healthcare of Atlanta.

**Mariusz Olejniczak, CEO of WPD** commented "*Receiving FDA approval at any stage of research and development is important and validates the work on WP1066. WP1066 is currently in a clinical trial for adult patients with glioblastoma and melanoma metastases to the brain at MD Anderson Cancer Center, and this is a logical extension of that research. Preclinical research at Emory University indicated that WP1066 had a significant anti-tumor effect on medulloblastoma cell lines, and we feel encouraged by the potentially new opportunity for treatment of this rare condition*."

**About Moleculin Biotech, Inc.**

Moleculin Biotech, Inc. is a clinical stage pharmaceutical company focused on the development of a broad portfolio of oncology drug candidates for the treatment of highly resistant tumors. The Company's clinical stage drugs are: Annamycin, a Next Generation Anthracycline, designed to avoid multidrug resistance mechanisms with little to no cardiotoxicity being studied for the treatment of relapsed or refractory acute myeloid leukemia, more commonly referred to as AML, WP1066, an Immune/Transcription Modulator capable of inhibiting p-STAT3 and other oncogenic transcription factors while also stimulating a natural immune response, targeting brain tumors, pancreatic cancer and hematologic malignancies, and WP1220, an analog to WP1066, for the topical treatment of cutaneous T-cell lymphoma. Moleculin is also engaged in preclinical development of additional drug candidates, including other Immune/Transcription Modulators, as well as compounds capable of Metabolism/Glycosylation Inhibition.

For more information about the Company, please visit http://www.moleculin.com.

**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

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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 our findings could have a significant impact on understanding the role of STAT3 inhibition 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.*