WPD Pharmaceuticals' Brain Cancer Drug Received Positive FDA Pre-IND Guidance

FDA Advancement Through Development Agreement with CNS Pharmaceuticals

VANCOUVER, British Columbia, March 04, 2020 -- WPD Pharmaceuticals Inc. (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**"), a clinical stage pharmaceutical company, is pleased to provide an update that through its license partner, CNS Pharmaceuticals, Inc. ("**CNS**")(Nasdaq:CNSP), it received positive feedback from the U.S. Food and Drug Administration ("**FDA**") for its Pre-IND (Investigational New Drug) meeting proposal to use a lyophilized drug product, Berubicin, in Phase II clinical trials.

Berubicin was developed at the largest cancer treatment and research institute in the world, and has been shown to get across the blood brain barrier and kill brain tumor cells not reachable by other therapies. Berubicin may become an effective treatment against glioblastoma, the most aggressive type of brain cancer.

In its positive response to the previously submitted Pre-IND request, the FDA indicated that the proposal to use a lyophilized drug product in the Phase II clinical trial appears reasonable. The FDA recommended that the existing supply of Berubicin be reprocessed by batch recrystallization. Furthermore, the FDA noted that the requested dosage regimen, which will be based on the Reata Phase I trial, was reasonable. The Company plans to reprocess its existing supply of Berubicin ahead of its upcoming potential Phase II study.

Mariusz Olejniczak, CEO of WPD, commented, "*The positive feedback from the FDA is encouraging as we believe the availability of our existing supply of Berubicin for a Phase II trial represents significant costs savings and eliminates excess risk and time. We look forward to our upcoming potential Phase II trial evaluating the efficacy of Berubicin in subjects who have glioblastoma that has recurred or progressed following radiation therapy and temozolomide. We believe in Berubicin's potential to offer oncologists the only anthracycline effective against brain cancer*."

Berubicin is an anthracycline, a class of drugs among the most powerful chemotherapy drugs and effective against more types of cancer than any other class of chemotherapeutic agents. Anthracyclines are designed to damage the DNA of targeted cancer cells by interfering with the action of the topoisomerase II, a critical enzyme enabling cell proliferation. Berubicin appeared to demonstrate one Durable Complete Response in a Phase I human clinical trial conducted by a prior developer.

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 the 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. The sublicense territory from CNS Pharmaceuticals and Moleculin Biotech includes 30 countries in Europe and Asia, including Russia.

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:

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.