



WPD Pharmaceuticals Announces Delay in Filing Under CSA Instrument Governing Relief Under COVID-19

Vancouver, British Columbia – April 28, 2020 – WPD Pharmaceuticals Inc. (CSE: WBIO) (the “Company”) a clinical stage pharmaceutical company announces that due to circumstances created by the COVID-19 pandemic, the British Columbia Securities Commission and other members of the Canadian Securities Administrators granted Issuers in the Canadian securities industry up to an additional 45 days, to complete year-end statutory filings.

Due to delays associated with COVID-19, the Company does not believe that it will be able to file its December 31, 2019 audited annual financial statements by its usual 120-day deadline of April 29, 2020 and will be relying on the extension. Management anticipates the Company will file its fourth quarter financial statements and Management Discussion and Analysis on or before June 13, 2020.

As required by the conditions of the extension, the Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of National Policy 11-207 until its financial statements are filed.

All material business developments since the filing of the Company's interim financial statements and associated management's discussion and analysis, for the interim period ending September 30, 2019, have been disclosed by the Company by way of news release. Please view the company's SEDAR profile at www.sedar.com for further information.

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

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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 those regarding the Company's plan to continue to work closely with Wake Forest University on the IB-13 and Ephrine technology platforms. 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. 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.