WPD Pharmaceuticals and CNS Pharmaceuticals Identify Leading Polish Medical Institutions for Berubicin Phase 2 Clinical Trial

Trials to be funded by a US$6 million grant previously awarded to WPD Pharmaceuticals

VANCOUVER, British Columbia, April 30, 2020 -- **WPD Pharmaceuticals Inc.** (CSE: WBIO) (FSE: 8SV1) (the **"Company"** or **"WPD"**) a clinical stage pharmaceutical company, is pleased to announce that in collaboration with CNS Pharmaceuticals, Inc. (NASDAQ: CNSP) ("**CNS**"), a biopharmaceutical company, it has identified several leading medical institutions in Poland to conduct its Berubicin Phase 2 clinical trial in adults with glioblastoma multiforme ("**GBM**"), an aggressive and incurable form of brain cancer.

The US Phase 2 trial Sponsor will be CNS and the Polish Phase 2 trial Sponsor will be WPD, a Polish corporation founded by Professor Waldemar Priebe, founder of both WPD and CNS. The Company expects to initiate both its Phase 2 US and Polish trial of Berubicin in adults with GBM during the second half of 2020.

As previously announced, WPD entered into a sublicense agreement with CNS, which gives WPD commercial rights in selected territories in Europe and Asia to Berubicin. WPD was subsequently awarded a reimbursement grant that was valued at $6 million as at the date the grant was announced from the EU/Polish National Center for the research and development of Berubicin. Proceeds from this grant will be used to support the Company's upcoming Phase 2 clinical trial of Berubicin in adults with GBM in Poland.

Mariusz Olejniczak, CEO of WPD Pharmaceuticals commented, "*We are honored to have the leading cancer research and treatment facilities in Poland interested in further development of Berubicin*." He continued, "*We are doing our best to assure that Phase 2 trial in adults and Phase I pediatric trial will start during the second half of 2020. The continued enthusiasm remains a key driver in our development pipeline."*

"The grant awarded to WPD by the National Centre for Research and Development is a testament to the unmet medical need facing patients with GBM," commented **John M. Climaco, CEO of CNS Pharmaceuticals.** "*We look forward to initiating this investigation of a unique topoisomerase II inhibitor that appears to cross the blood-brain barrier, with the goal of bringing a much-needed new treatment to GBM patients around the world*."

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 Pharmaceuticals, Inc.

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 31 countries in Europe and Asia, including Russia.

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 can develop effective drugs, that some of its drug candidates may be fast tracked with orphan drug designation; and that we will receive partial reimbursement for certain of its research. Factors which may prevent the forward looking statement from being realized include that competitors or others may successfully challenge a granted patent and the patent could be rendered void; that results obtained in limited trials may not be able to be duplicated in the general population; that we are unable to raise sufficient funding for our research; that we may not meet the requirements to receive the grants awarded; that ODD status is rejected by the FDA; that the EU changes the terms of the grants; 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.