



WPD Pharmaceuticals To Resume Trading

VANCOUVER, British Columbia, May 15, 2020 -- **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the “**Company**” or “**WPD**”) a clinical stage pharmaceutical company, announces that its listed shares will resume trading on the CSE Exchange in Canada at the open on Tuesday, May 19, 2020. Markets are closed in Canada Monday, May 18 for Victoria Day.

The United States Securities and Exchange Commission (“SEC”) had issued an Order (the “Order”) requiring a suspension in the trading of securities of WPD in the United States for the period from 9:30 a.m. EDT, on May 4, 2020 through 11:59 p.m. EDT on May 15, 2020. The Order was a result of its concerns regarding the accuracy and adequacy of information in the marketplace particularly in respect of development of drug candidate WP1122 under license to WPD for potential treatment of COVID-19.

The Company has responded to the concerns of the SEC by filing information and specific responses to specific concerns. The Company has been informed that the trading suspension will not be renewed. The matters which were of concern to the SEC were listed in the Order and disclosed in the Company’s news release dated May 5, 2020.

Dealers in the United States must follow SEC guidelines in order to resume making market in the stock of WPD for trading on the OTC Markets.

The Company will continue to respond to any further information requests which may be made by the SEC.

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. 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 we are unable to raise sufficient funding for our research; that we may not meet the requirements to receive the grants awarded; 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.