WPD Pharmaceuticals Provides Update on WPD101, a Drug Candidate Targeting GBM Tumors

VANCOUVER, British Columbia, July 28, 2020 -- **WPD Pharmaceuticals Inc. ("WPD" or the "Company") (CSE: WBIO) (FSE: 8SV1)**, a clinical stage pharmaceutical company, in celebration of last week's National glioblastoma multiforme ("**GBM**") day in the United States, is pleased to provide an update on its WPD101 drug candidate.

WPD101 is a recombinant fusion protein helping in the treatment of GBM, one of the most aggressive malignant tumors of the central nervous system that arises from normal glial cells. Development of WPD101 will allow GBM patients access to innovative molecular targeted therapies as an alternative to conventional treatment.

WPD is developing a WPD101 fix combination product based on its license agreement with Wake Forest University, a leading private research university in North Carolina. The WPD101 product includes two active pharmaceutical ingredients, one of which is called WPD101a, a chimeric cytotoxin composed of a tumor-targeting recombinant molecule which is a mutated form of human interleukin 13 [IL-13(E13KR66D)], fused to the enzymatically active portion of modified Diphtheria toxin (DT).

The breakthrough of WPD's solution is that WPD101a binds specifically to IL-13α2 receptors overexpressed on GBM cells. Binding of WPD101a to IL-13Rα2 expressing tumor cells is followed by internalization of the formed complex and intracellular release of cytotoxic DT via proteolytic cleavage. Within the cytosol, enzymatically active DT is translocated into the endoplasmic reticulum, where it inactivates eEF2, thus inhibiting protein synthesis and inducing cancerous cell death.

On June 26, 2020, WPD took part in a non-clinical Scientific Advice meeting with MHRA (Medicines & Healthcare products Regulatory Agency) in the United Kingdom presenting the results of the research and development work from its in-house production, preliminary preclinical results on mice and the further WPD101a development plan. On July 23, 2020, WPD received a scientific advice letter from MHRA in response to the meeting. The agency confirmed the Company's preclinical development plan.

About WPD Pharmaceuticals

WPD is a biotechnology research and development company with a focus on oncology and virology, namely research and development of medicinal products involving biological compounds and small molecules. WPD has licensed in certain countries 10 novel drug candidates with 4 that are in clinical development stage. These drug candidates were researched at institutions, 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 for most compounds 30 countries in Europe and Asia, including Russia.

On Behalf of the Board

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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 against cancer and possibly viruses; and that development of WPD101 will allow GBM patients access to innovative molecular targeted therapies as an alternative to conventional treatment; that WPD expects production to commence during 2020 and be finalised in 2021; and that we will make an application for clinical trial approval.

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; we may be unable to raise sufficient funding

for our research; we may be unable to expend sufficient funds on research to keep our sublicense rights; our grant applications may not be successful or if successful, 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; and competitors may develop better or cheaper drugs; our plans may be delayed; we may not be able to get commercial quantities of our drugs made; 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.