



WPD Pharmaceuticals Receives Second Prepayment of \$705,000 from Total \$7.4 Million Grant for Development of WPD101

VANCOUVER, British Columbia, Sept. 16, 2020 -- **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the “**Company**” or “**WPD**”) a clinical-stage pharmaceutical company, is pleased to announce that it has received a prepayment of approximately C\$705,000 (2,000,000 PLN) and approval for reimbursement of approximately C\$175,000 (500,000 PLN) from the Polish National Center for Research and Development (“**NCRD**”) granted by the European Union, under the Smart Growth Operational Program 2014-2020, for the further development of WPD101, the Company’s drug candidate targeting glioblastoma (“**GBM**”) which includes Phase I clinical studies.

The NCRD is an executive agency of the Minister of Science and Higher Education. It was established as a unit implementing tasks in the field of science, technology, and state innovation policy. The main aim of the Centre is to support the creation of innovative solutions and technologies that increase the competitiveness and innovation of the Polish economy. The approved prepayment for WPD’s continued advancements of the WPD101 drug candidate further validates its scientific development strategy and government support in doing so.

WPD is developing WPD101 which will allow GBM patients access to innovative molecular targeted therapies as an alternative to conventional treatment. The drug is currently in preclinical development and its consistent anticancer properties are demonstrated and validated in dogs with spontaneous GBM closely resembling GBM in human patients.

Overall, the results of these studies indicate the significant potential of WPD101 demonstrating the same effective treatment of GBM in humans. The Company expects Phase I clinical trials to begin in 2021.

Mariusz Olejniczak, CEO of WPD Pharmaceuticals commented, “*We are very pleased to receive this second prepayment from the grant issued by the NCRD, which continues to validate our progress and development plans of WPD101. This funding provides important cashflow support and will be used for further development and upcoming Phase I clinical trials. Approval of these prepayments requires diligent work and I am proud of the project management team for their continued efforts.*”

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 the clinical development stage. These drug candidates were researched at medical 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

‘Mariusz Olejniczak’

Mariusz Olejniczak
CEO, WPD 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 we can access the remainder of our NCRD grant 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 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.