WPD Pharmaceuticals Provides Update On Berubicin Drug Candidate in Celebration of National Brain Cancer Day in Canada

Presenting at the BIO Europe Digital Conference October 26-29, 2020

VANCOUVER, British Columbia, Oct. 26, 2020 -- WPD Pharmaceuticals Inc. **(CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**")** a clinical-stage pharmaceutical company, is pleased to provide an update on the development of its licensed Berubicin drug candidate in celebration of National Brain Cancer Day on October 24, 2020 in Canada.

WPD is conducting research related to the development of Berubicin, as a novel drug candidate in glioblastoma multiforme ("**GBM**") therapy for children and adult patients, as a part of the project "New approach to glioblastoma treatment addressing the critical unmet medical need". The main goal of the project is to implement a multicenter pediatric phase I clinical trial to determine the maximum tolerated dose and also clinical trials in adults, in order to confirm the efficacy of Berubicin. Berubicin is an innovative drug candidate, licensed from CNS Pharmaceuticals, Inc. in certain territories, being studied to determine its effects on brain cancer cells that are resistant to temozolomide, which today is used as the standard chemotherapeutic. The project also provides for preclinical testing to determine the possible use of Berubicin in combination with temozolomide and with other compounds being developed by WPD and by other companies as candidates for anticancer drugs.

Last week, WPD met with Worldwide Clinical Trials, a world-renowned Contract Research Organization engaged to coordinate and supervise the start-up of WPD's Phase 1 and 2 clinical trials on Berubicin. The discussions indicated that the Berubicin adult trial is expected to commence in February 2021 and the children multicenter pediatric phase I clinical trial later in 2021. About 60% of the program budget is expected to be refunded by a grant already awarded to WPD by The National Center for Research and Development based in Poland under the European Union's Smart Growth Operational Program.

BIO Europe Digital Conference

WPD is also pleased to announce that the Company has been invited to present at the Bio-Europe Digital conference October 26-29, 2020. BIO Europe is a leading European Pharmaceuticals event with 4,000 executives from over 60 countries. Due to COVID-19, The BIO Europe conference will be virtual this year and attendees will have access to on demand panels on BD&L, Finance, Therapeutic Areas and up-to-the-minute spotlight topics. For more information on the conference, visit: https://informaconnect.com/bioeurope/.

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 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

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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 anticipates will or may occur in the future. Forward-looking statements in this press release include that our Berubicin adult trial is expected to commence in February 2021 and the children multicenter pediatric phase I clinical trial later in 2020; that about 60% of the program budget will be refunded by a grant and that WPD's drug candidates 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.