WPD Pharmaceuticals' Licensor Announces 100% Survival Achieved in Osteosarcoma Lung Metastases Animal Model of Annamycin Drug

Potentially significant therapeutic benefit against metastatic, Annamycin shown to reach "sanctuary sites" of cancer

VANCOUVER, British Columbia, Feb. 05, 2021 (GLOBE NEWSWIRE) -- **WPD Pharmaceuticals Inc.** (CSE: WBIO)(FSE: 8SV1) (the "**Company**" or "**WPD**") a clinical-stage pharmaceutical company, is pleased to announce that that Moleculin Biotech Inc. (NASDAQ:MBRX) ("**Moleculin**"), the company that sublicenses the compound Annamycin to WPD for 29 countries mainly in Europe, announced that a preclinical study in animals demonstrated a potentially significant therapeutic benefit of Annamycin against metastatic osteosarcoma. The Moleculin press release of February 2, 2020 states, "This appears to be the result of the high cytotoxic potential of Annamycin previously demonstrated in vitro against sarcoma cells in combination with its high uptake by the lungs where the tumors in this study are localized. Computerized tomography (CT) scans demonstrated that animals treated with Annamycin exhibited significant suppression of tumor growth and not a single death was observed in the treated animals, whereas significant tumor burden contributed to the rapid death of 90% of untreated animals. While the study continues, as of day 130, the survival rate for animals treated with Annamycin was 100%, compared with only 10% for untreated animals.

Osteosarcoma is among a class of tumors that initiate in the bone of patients, with bone-related sarcomas representing the second most common form of sarcoma after soft tissue sarcoma. While many bone sarcomas can be addressed through surgical removal, it is estimated that as many as 40% of bone sarcomas will eventually metastasize to the lungs, where treatment can become more problematic. Researchers have more recently referred to the lungs and certain other vital organs as "sanctuary sites" for cancer where tumors can develop out of reach from conventional chemotherapies.

Once metastasized to the lungs, if tumors cannot be surgically removed, the primary chemotherapy regimen is the anthracycline doxorubicin (also known as Adriamycin). While 10% to 30% of patients with sarcoma lung metastases may initially respond to doxorubicin, most will relapse leaving the majority of these patients without an alternative chemotherapy. Moleculin recently announced findings from its sponsored research showing that doxorubicin has a limited ability to accumulate in the lungs of animals, which may help explain its limited efficacy in this sanctuary site. Treatment options are further limited because of the inherent cardiotoxicity of currently approved anthracyclines, including doxorubicin, which limits the amount of anthracycline that can be given to patients.

Annamycin is a "next generation" anthracycline that has recently been shown in animal models to accumulate in the lungs at up to 34 times the level of doxorubicin, which may account for the 100% survival rate attained in this most recent osteosarcoma lung metastases study. Importantly, Annamycin has also demonstrated a lack of cardiotoxicity in recently conducted human clinical trials of Annamycin for the treatment of acute myeloid leukemia, so the use of Annamycin may not face the same dose limitations imposed on doxorubicin.

Moleculin recently announced that the FDA has allowed the Company's request for investigational new drug (IND) status in order to study Annamycin for the treatment of soft tissue sarcoma metastasized to the lungs. In addition, the FDA granted Orphan Drug Designation for Annamycin for the treatment of soft tissue sarcomas.

Moleculin also stated that it expects that one, and potentially two, clinical trials in sarcoma lung metastases should commence in 2021."

WPD has not conducted its own independent confirmation testing of Annamycin and is relying solely on the information contained in Moleculin's news releases dated February 2, 2021 in providing this information to WPD's shareholders.

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 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 the technology may not provide the benefits expected and we may not engage them further; 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. The Company assumes no obligation to update them except as required by applicable law.