



VANCOUVER, British Columbia, November 1, 2023 – WPD Pharmaceuticals Inc. (CSE: WBIO) (FSE: 8SV1) (the “**Company**” or “**WPD**”) WPD, a clinical-stage pharmaceutical company, announces that, on October 16, 2023, the district court of Warsaw, Poland registered an increase in the share capital of the Company’s Polish subsidiary, WPD Pharmaceuticals Sp. z o. o. (“**WPD Poland**”) in connection with the investment by ACRX Investments Limited (“**ACRX**”) in shares of WPD Poland pursuant to an investment agreement (the “**Investment Agreement**”) announced by the Company on September 1, 2023. Refer to WPD’s press releases of September 1 and September 8, 2023 filed on SEDAR+ for more information regarding ACRX and the Investment Agreement.

On October 25, 2023, WPD Poland’s equity capital was increased by the issuance to ACRX of a total 13,524 shares at a value of PLN 50 each for total consideration paid to WPD Poland of PLN 1,126,95 (CAD\$368,626). These funds will be allocated especially for further financing of the Berubicin project and preparation of assumptions for the project WPD401 (interceptor) project, which WPD Poland plans to implement in cooperation with Wake Forest University. WPD Poland is conducting projects for the oncological development of a chemical drug for chemotherapy in the treatment of Glioblastoma (GBM).

On behalf of the Board

‘Mariusz Olejniczak’

Mariusz Olejniczak
CEO, WPD Pharmaceuticals

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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, that WPD would significantly benefit from advancement of Berubicin as a treatment for GBM. 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 drug compounds may not provide the benefits expected and we may not develop 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.