



## WPD Announces Filing of Annual Financial Statements and Provides Corporate Update

**VANCOUVER, British Columbia, May 9, 2024 – WPD Pharmaceuticals Inc.** (CSE: WBIO) (FSE: 8SV1) (the "**Company**") is pleased to announce that on May 7, 2024, it filed on SEDAR+ its audited financial statements for the financial year ended December 31, 2023 (the "**Annual Financial Statements**") and Management's Discussion and Analysis ("**MD&A**") related to the Annual Financial Statements.

The Company's equity interest in its former wholly-owned subsidiary, a Polish company named WPD Pharmaceuticals Sp. z o.o. ("**WPD Poland**"), has been reduced to approximately 6% of the outstanding shares of WPD Poland. The Company no longer controls WPD Poland and is now a minority shareholder. Since November 25, 2022, the Company has not carried out the business operations of WPD Poland and has no active business operations or activities.

On July 8, 2022, the British Columbia Securities Commission (the "**BCSC**") and the Ontario Securities Commission (the "**OSC**") issued dual orders which ceased the trading and issuance of all securities of the Company (the "**CTOs**") due to the Company's failure to file certain financial statements and related MD&A. The Company has applied to the BCSC and the OSC for orders revoking the CTOs. Subject to receipt of the revocation orders, the Company intends to apply for reinstatement of trading of the Company's shares on the Canadian Securities Exchange (the "**CSE**").

The common shares of the Company will remain suspended from trading pending revocation of the CTOs and the CSE's approval of reinstatement of trading. The Company will seek to raise additional funds to provide working capital for the next 3 to 6 months. Subject to raising additional capital, the Company intends to identify and evaluate opportunities for investment in or acquisition of companies dedicated to fostering growth and innovation in the business landscape of Poland and other jurisdictions, strategically investing across various sectors, from biopharmaceuticals and healthcare to technology and finance. There can be no assurance that the Company will secure additional funding or complete an acquisition of other businesses, assets or investments.

### **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. 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 include, among others, that we are unable to identify and complete the acquisition of a business, assets or investment, and that we are unable to raise sufficient funding to complete any such acquisition. The Company assumes no obligation to update forward- looking statements, except as required by applicable law.*