



WPD ANNOUNCES SETTLEMENT OF DEBT FOR COMMON SHARES

VANCOUVER, British Columbia, June 6, 2024 – WPD Pharmaceuticals Inc. (CSE: WBIO) (FSE: 8SV1) (the “**Company**” or “**WPD**”) is pleased to announce that the Chief Executive Officer, a director and a former director of the Company have agreed to forgive 60% of the total debt owed to them by the Company and to settle the total remaining balance of \$64,142.88 owed in exchange for a total of 1,282,857 common shares of the Company at a deemed price of \$0.05 per share in full and final settlement of all debt. The Company has also settled debt owed to a third party creditor of the Company in exchange for 100,000 common shares at a deemed price of \$0.05 per share.

The shares for debt transactions with the two creditors who are currently the CEO and a director of the Company, respectively, are each a “related party transaction” under applicable securities laws. The creditor who is a director of the Company abstained from voting on the resolution of the directors approving the shares for debt transaction that related to her. Each shares for debt transaction is exempt from the formal valuation and minority approval requirements under Multilateral Instrument 61-101, as neither the value of the common shares issued to, nor the aggregate debt settled with respect to, the CEO and the director of the Company in connection with the shares for debt transactions exceeds 25% of WPD's market capitalization on the date of this news release.

All common shares issued pursuant to the shares for debt transactions are subject to a four-month hold period, expiring October 8, 2024, and no new control person has been created as a result of the shares for debt transactions.

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.