



Pascal Biosciences Receives DEA Schedule I License for Cannabinoid Development and Renews UBC Collaboration

VANCOUVER, British Columbia, June 18, 2018 -- Pascal Biosciences Inc. (TSX-V:PAS) (**Pascal**), is pleased to announce significant progress in its cannabinoid based research and development program with the University of British Columbia (**UBC**). Pascal has been licensed by the US Drug Enforcement Administration (**DEA**) to conduct research and development on cannabinoids. Pascal is also pleased to renew the UBC collaboration and continue financial support of Dr. Wilfred Jefferies' laboratory at the Michael Smith Laboratories.

Pascal is one of only a few organizations with a Schedule I Researcher license in the United States that is not a university. Obtaining a DEA Schedule I Researcher license is a rigorous process, requiring a well-documented line of scientific investigation in a formal application, inspection of laboratory facilities, review of Pascal's plans for record-keeping, and confirmation of facility security. "Receiving our Schedule I DEA license allows us to immediately conduct advanced R&D on cannabinoids, with a goal of conducting clinical trials on cancer patients as soon as possible", commented Dr. Patrick Gray, CEO at Pascal.

Dr. Jeffries was the first scientist to discover specific cannabinoids that can increase the immune recognition of both mouse and human cancer cells. Together, both labs have greatly extended this work. Over 375 natural and synthetic cannabinoids have been tested, and the most potent and safe cannabinoids have been identified. "Previous support by Pascal enabled the discovery of specific cannabinoids that enhance detection and elimination of cancers by the immune system", commented Dr. Jefferies. "Together we have made great progress in developing a cannabinoid for cancer. Pascal's continued financial support will enable a lead product to complete preclinical efforts for treatment of patients with cancer."

In order to undertake this work, both the Pascal development lab in Seattle and Dr. Jefferies' lab in Vancouver, BC were required to be licensed by the appropriate government agencies. In addition to Pascal being awarded the Schedule I Researcher license by the U.S. DEA, Dr. Jefferies' lab has received approval from Health Canada for an exemption under Section 56 of the *Controlled Drugs and Substances Act*. This approval allows the lab to utilize controlled substances for research and development purposes and to test cannabinoid compounds in cell-based studies and in animal models of human diseases.

Cannabinoids have previously been used in the treatment of cancer symptoms, including nausea, appetite enhancement, and pain management. However, Pascal is the first to identify a mechanism by which cannabinoids may provide a direct benefit in immunotherapy. This discovery may enhance the performance of other cancer therapeutics such as checkpoint inhibitors, which activate the immune system to destroy cancer cells.

ABOUT UBC AND THE VANCOUVER PROSTATE CENTRE

In addition to his role as Professor at the UBC Michael Smith Laboratories, Dr. Wilfred Jefferies is the scientific founder of Pascal and the Head of the Immune Oncology program in the Vancouver Prostate Centre.

The University of British Columbia is a global centre for research and teaching, consistently ranked among the 40 best universities in the world. Since 1915, UBC's West Coast spirit has embraced innovation and challenged the status quo. Its entrepreneurial perspective encourages students, staff and faculty to challenge convention, lead discovery and explore new ways of learning. At UBC, bold thinking is given a place to develop into ideas that can change the world.

To learn more, visit: www.ubc.ca

The Vancouver Prostate Centre is a research hub hosted by UBC and Vancouver Coastal Health Research Institute and designated National Centre of Excellence for Commercialization and Research. The Vancouver Prostate Centre (**VPC**) has a track record of success that has earned it a reputation as one of the world's most respected cancer facilities. The combination of a large patient clinic and clinical trials facility, together with a world-class translational research program under the same roof, make the VPC the largest program of its kind in Canada.

To learn more, visit: www.prostatecentre.com

ABOUT PASCAL BIOSCIENCES INC.

Pascal Biosciences, Inc. is a drug discovery and development company focused on harnessing the body's immune system to fight cancer. The Company's three significant technologies are:

1. Utilizing proprietary screening systems for identifying novel compounds that are able to restore immune recognition and killing of cancer cells;
2. Exploiting the regulation of specific calcium channels expressed by cells of the immune system. By regulating these calcium channels, immune activity can be controlled to combat cancers, infections and autoimmune diseases;
3. Developing a therapeutic monoclonal antibody for B-cell precursor acute lymphoblastic leukemia, the most common childhood leukemia, in collaboration with the University of New Mexico.

To learn more, visit: <https://www.pascalbiosciences.com/>.

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