



## Pascal Biosciences Partners with Mitacs to Support Innovative Cancer Research at University of British Columbia

VANCOUVER, British Columbia and SEATTLE, March 18, 2019 (GLOBE NEWSWIRE) -- Pascal Biosciences Inc. (TSX.V:PAS) ("Pascal" or the "Company"), a drug discovery and development company, today announced a partnership with Mitacs for a multi-year cancer research project at the University of British Columbia (UBC). Mitacs, a not-for-profit organization that fosters growth and innovation, will provide equal funding for research efforts at UBC that will directly support Pascal's leading cancer development programs.

The research project will be directed by Dr. Wilfred Jefferies at the Michael Smith Laboratories at UBC. Dr. Jefferies, the scientific founder of Pascal, was the first scientist to discover specific cannabinoids that can increase the immune recognition of both mouse and human cancer cells.

The project will support the ongoing advancement of the PAS-393 program, which the Company believes may broaden the use of checkpoint inhibitors. "We've recently demonstrated cannabinoids recruit immune cells to tumors," said Dr. Jefferies.

Pascal's PAS-393 product candidate is an immuno-stimulatory cannabinoid designed to be used in combination with checkpoint inhibitors. Pascal's product development pipeline also includes PAS-403, its lead cannabinoid-based program for glioblastoma, which has shown activity in animal glioblastoma models and ability to cross the blood brain barrier.

"We are pleased to partner with Mitacs, a leader in supporting innovation in Canada, for these efforts connected with the acceleration of our leading cancer development programs," said Dr. Patrick Gray, CEO of Pascal. "Dr. Jefferies' previous work discovered the immune activation with cannabinoids, and this funding will advance animal models of cancer necessary for clinical trials."

"Through this program, Mitacs, in collaboration with Pascal, is supporting significant research efforts that could impact the future of cancer treatment," said Dr. Alejandro Adem, CEO and Scientific Director of Mitacs. "We are pleased to collaborate on this partnership and actively contribute to Pascal's and UBC's efforts in supporting cutting-edge research."

### About Mitacs

Mitacs is a not-for-profit organization that fosters growth and innovation by solving business challenges with research solutions from the best academic institutions in Canada and around the world. Working with 60 universities, thousands of companies, and governments at both the federal and provincial levels, Mitacs builds partnerships that support industrial and social innovation. Mitacs is funded by the federal and provincial governments, as well as by university and industry partners.

### About Pascal Biosciences Inc.

Pascal Biosciences is a biotechnology company focused on advancing innovative approaches for the treatment of cancer including cannabinoid-based therapeutics and targeted therapies. The company's leading cannabinoid portfolio comprises a small molecule therapeutic, PAS-403, that is advancing into clinical trials for the treatment of glioblastoma, and PAS-393, an immuno-stimulatory cannabinoid to be used in combination with checkpoint inhibitor therapy. In addition, Pascal Biosciences is developing a B-cell targeted antibody for acute lymphoblastic leukemia. For more information, visit [www.pascalbiosciences.com](http://www.pascalbiosciences.com).

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pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward-looking statements and information to reflect subsequent events or circumstances, except as required by law.

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