



PASCAL BIOSCIENCES ANNOUNCES CONTINUING DISCUSSIONS WITH SÖRSE TECHNOLOGY AND TESTING OF CANNABINOIDS FOR COVID-19 TREATMENT

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VANCOUVER, BRITISH COLUMBIA, May 27, 2020 – Pascal Biosciences Inc. (TSX.V: PAS) ("**Pascal**") entered into a non-binding term sheet with SörSE Technology Corporation ("**SörSE**") in February 2020 with an exclusivity period ending May 27. Due to the challenging financial environment created by COVID-19, efforts to complete this transaction have been paused. Pascal has further decided to examine the potential of cannabinoids for treating COVID-19.

Pascal determined that certain cannabinoids increase expression of the Major Histocompatibility Complex, which is critical for providing a strong immune response to cancer cells. This same activity could be beneficial for cells infected with the novel coronavirus, because the immune system will better recognize viral infected cells. We are in the process of testing our cannabinoids in a COVID-19 direct viral assay, which may lead to animal studies. In addition, Pascal will be testing PAS-403, our lead compound for glioblastoma, in a COVID-19 direct viral assay. PAS-403 is a mitotic inhibitor with the same mechanism of action as colchicine, which is currently being tested in human clinical trials as a potential treatment for COVID-19.

As part of the initial agreement, SörSE purchased units of Pascal, each unit consisting of one share and one warrant of Pascal, for gross proceeds of US\$250,000 on a private placement basis. Pascal is using the proceeds of the Private Placement for working capital purposes. In addition to these funds, Pascal applied to the US Small Business Administration for emergency funds from the Payroll Protection Plan (PPP) and received US\$159,000 for funding its operations in Seattle WA. The PPP is a forgivable loan which does not need to be repaid if used to retain employees.

This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation, or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Patrick W. Gray

CEO

ABOUT SORSE TECHNOLOGY CORPORATION

SoRSE is a leading emulsion technology provider. SoRSE's technology is designed for producers to provide consumers with a better experience with near-perfect dosing, stability, and safe ingredients. SoRSE's patented technology converts oil into SörSE, its water-soluble emulsion, for seamless integration as an ingredient in a beverage, food item or topical. For more information, visit www.sorsetech.com.



ABOUT PASCAL BIOSCIENCES INC.

Pascal is a biotechnology company focused on advancing innovative approaches for the treatment of cancer including targeted therapies for acute lymphoblastic leukemia and cannabinoid-based therapeutics. Pascal's leading portfolio also 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. For more information, visit www.pascalbiosciences.com.

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Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of Pascal, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things, the expected final terms related to the Private Placement (including, the pricing of the units offered thereunder, the terms of the warrants forming part of the units offered thereunder and the closing date of the Private Placement); the completion of the Private Placement; the use of proceeds of the Private Placement; the expected final terms related to the Potential Transaction (including, the value of the common shares of SörSE issued to Pascal upon closing of the Potential Transaction, the ownership interest held by Pascal in SörSE upon closing of the Potential Transaction, the structure of the Potential Transaction, the focus of Pascal upon closing of the Potential Transaction, the use of US SubCo's employees post-closing of the Potential Transaction by Pascal and the additional \$250,000 private placement by SörSE upon closing of the Potential Transaction); the entering into of a definitive agreement in connection with the Potential Transaction; obtaining the requirement regulatory, exchange and shareholder approvals in connection with the Potential Transaction; completion of the Potential Transaction; the effects of the Potential Transaction; the profitability of SörSE; and the business operations of SörSE. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Pascal, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the failure of the TSX Venture Exchange to approve the Private Placement, management's discretion to reallocate the use of proceeds, negotiations regarding the final terms of the Potential Transaction and the failure to obtain the required approvals to complete the Potential Transaction. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, Pascal does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.