



## PASCAL BIOSCIENCES ANNOUNCES GRANT OF STOCK OPTIONS

**VANCOUVER, BRITISH COLUMBIA, December 18, 2020:** Pascal Biosciences Inc. (TSX.V:PAS) (OTC:BIMUF) (the "Company") of "Pascal"), wishes to announce that it has granted an aggregate of 400,000 stock options (the "Stock Options") to directors and employees of the Company pursuant to the Company's Stock Option Plan and subject to the policies of the TSX Venture Exchange. The Stock Options are exercisable at a price of \$0.15 per optioned share. The Stock Options will be exercisable for a period of five years and will vest quarterly over one year.

### **ABOUT PASCAL BIOSCIENCES INC.**

Pascal is a biotechnology company targeting innovative therapies for serious diseases, including COVID-19. Pascal is also developing treatments for cancer with 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](http://www.pascalbiosciences.com).

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*Dr. Patrick W. Gray, CEO*

#### **Investors:**

[invest@pascalbiosciences.com](mailto:invest@pascalbiosciences.com)

#### **DISCLAIMER**

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: products that we develop may not succeed in preclinical or clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from 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.

**“Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release”**

**NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES**