



Pascal Biosciences Awarded NIH Grant For Leukemia Program

VANCOUVER, BRITISH COLUMBIA, June 8, 2021- Pascal Biosciences Inc. ("**Pascal**" or the "**Company**") (TSXV:PAS) (OTC:PSCBF), has been awarded a grant of US\$343,750 from the National Cancer Institute of the US National Institutes of Health (NIH). This two-year award will fund development of Pascal's antibody drug for Acute Lymphoblastic Leukemia (ALL), which is the most common childhood leukemia.

Pascal is the first to advance an antibody targeting the highly leukemia-specific protein, VpreB, for treating ALL. "This grant validates our scientific efforts and will accelerate development of a new treatment for leukemia patients", stated CEO Patrick Gray. "The exquisite specificity of our antibody will eliminate many of the hazards of current therapies for ALL. This grant will enable Pascal to bring our product into clinical trials."

More than 6000 patients are diagnosed with Acute Lymphoblastic Leukemia (ALL) each year in Canada and the US. About half of ALL patients are adults and half are children, which makes this disease the most common type of childhood leukemia. Pascal's drug will be eligible for orphan drug designation, which can enable financial incentives and a seven year marketing exclusivity. Pascal has filed for patent protection for its ALL treatment. While the number of patients with ALL is relatively small, the market potential for Pascal's drug could be significant. Other cancer products for orphan diseases have proven to be financially successful, selling over \$1B each year.

ABOUT ACUTE LYMPHOBLASTIC LEUKEMIA

ALL arises as a consequence of dysregulated proliferation of early-stage B cells. The current treatment for ALL---a chemotherapeutic regimen with four toxic drugs---has not changed in over 40 years. This regimen can be quite effective (85% success in children, 50% in adults). However, short- and long-term side effects can be devastating: young patients may have cognitive or developmental problems and frequently develop additional cancers 20 years after treatment, while older patients tend to have great difficulty coping with side effects. Pascal is developing monoclonal antibodies specific for a cell surface protein found only on ALL cells and on the early-stage cells from which ALL originates. This specificity spares the normal, mature B lymphocytes needed for protecting the patient from infection. Pascal's lead antibody for drug development binds the tumor target with high affinity and has good biophysical properties for expedient drug development. Patients treated with Pascal's drug will have the benefit of a highly targeted treatment and will also avoid the detrimental side effects of chemotherapy. The NIH grant, which covers both research and administrative costs for Pascal's program over a period of two years, will validate a drug product for clinical development to treat this challenging leukemia.

ABOUT PASCAL BIOSCIENCES INC.

Pascal is a biotechnology company targeting innovative therapies for serious diseases, including COVID-19. In addition to a targeted therapy for acute lymphoblastic leukemia, Pascal is developing treatments for cancer 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 which is being developed collaboratively with SoRSE Technology.

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

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Forward-Looking Statements

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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. 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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