



PASCAL BIOSCIENCES ANNOUNCES FINANCING

VANCOUVER, BRITISH COLUMBIA, November 26, 2021- Pascal Biosciences Inc. (“**Pascal**” or the “**Company**”) (TSXV: PAS) (OTC: PSCBF) (FSE: 6PB-FF)

On October 28, 2021, the Company announced a non-brokered private placement financing of up to 9,000,000 units (each a “Unit”) of securities at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$900,000.00 (the “Offering”). Each Unit will be comprised of one (1) common share and one (1) non-transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.15 for two years from the closing date of the private placement. The exercise term of the warrant will be accelerated in the event the closing price of the Shares is above \$0.20 for ten consecutive days and will be exercisable for a period of 15 days from the date of receipt by investors of a Notice of Acceleration. Finder’s fees of up to 10% may be paid.

The Company is continuing with the process of raising the funds and has filed for conditional acceptancy by the TSX.V

All securities issued will be subject to a four month holding period which will expire on the date that is four months and one day from the date of issue.

Our agreement with SoRSE Technology, which was initiated August 15, 2020, was completed on Nov. 15.

ABOUT PASCAL BIOSCIENCES INC.

Pascal is a biotechnology company advancing innovative therapies for serious diseases. In addition to a targeted therapy for acute lymphoblastic leukemia, Pascal is developing cannabinoid-based treatments for cancer. These compounds include PAS-403, which is advancing into clinical trials for the treatment of glioblastoma, and PAS-393, an immunostimulatory cannabinoid to be used in combination with checkpoint inhibitor therapy to treat multiple cancers. The PAS-393 program is being developed collaboratively with SoRSE Technology.

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

On Behalf of the Board of Directors

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Forward-Looking Statements

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. 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”