

# Defence's Corporate Updates, Arranges Financing

Vancouver, British Columbia--(Newsfile Corp. - September 27, 2024) - Defence Therapeutics Inc. (CSE: DTC) (OTCQB: DTCFF) (FSE: DTC) ("Defence" or the "Company"), a Canadian biopharmaceutical company developing radiopharmaceuticals and novel immune-oncology vaccines and drug delivery technologies, is pleased to give a corporate update and to announce a financing.

The Company wishes to announce that Mr. Sebastien Plouffe, Defence's Founder and Director, is stepping back-in as the Chief Executive Officer, effective immediately. Mr. Plouffe involvement and guidance at this important stage of the Company is to efficiently advance the programs, to negotiate potential business deals and to secure financing into the Company. Mr. Kwin Grauer, interim CEO during Mr. Plouffe's absence, is stepping down of his role and of the board of directors. The Company wishes to thank Mr. Grauer for his involvement and efforts to help Defence's to grow.

The Company would also like to announce two new nominations to its board of directors: Dr. Philippe Lefrançois and Mr. Arnab De, in replacement of Dr. Moutih Rafei who's stepping down from the board of directors but remains the CSO and Mr. Joseph Meagher who's stepping down from the board of directors but remains the CFO during the transition with the incoming CFO Mr. Arnab De. The Company is thanking Dr. Rafei and Mr. Meagher for their valuable contributions to the board of directors.

Dr. Philippe Lefrançois is the Director of Research in the Division of Dermatology at McGill University. He is an Assistant Professor of Medicine, of Pharmacology & Therapeutics, and of Surgery. He is a full-time staff dermatologist at the Jewish General Hospital where he is actively involved in multidisciplinary skin cancer clinics and tumor boards. He is an investigator at the Lady Davis Institute where he established a broad skin cancer biobank and a skin cancer translational genomics laboratory. He leads the Terry Fox Research Institute - Marathon of Hope Cancer Centre Network initiatives on BCC and SCC. He is a member of the Réseau Recherche Cancer - Québec, and Québec Cancer Consortium. His translational activities include collaborations with biotechs to bring novel cancer therapeutics and diagnostics to pre-clinical and phase I studies. Dr. Lefrançois holds a Ph.D. from Yale University, and a M.D. from Université de Montréal. He completed his dermatology residency at McGill. His work on skin cancers has been recognized by the CDA and the AAD.

Mr. Arnab De, CPA, CGMA, CMA, MBA, is a strong seasoned executive with more than 20 years of experience in financial management, financial planning, business optimization and strategy development. He is the principal of Resurgent Montreal Inc., a financial management consulting firm. Prior to that he worked for 19 years in the Tata Group holding CFO positions in JCAPCPL (a 50:50 JV of Tata Steel with Nippon Steel) producing automotive steels and Tata Steel Minerals Canada Ltd., where he oversaw the DSO project from conception and managed an investment of +\$1.5B in equity and debt. Mr. De is also currently the CFO for publicly listed companies.

"Dr. Philippe Lefrançois has previously worked with Defence's Accum<sup>®</sup> platform technology, having been involved in one of the ARM-X<sup>™</sup> preclinical studies, and he strongly believes in its potential. He's also specialized in melanoma, which is a great advantage for Defence to have his advice and guidance prior to begin its Phase I clinical trial using AccuTOX<sup>®</sup> as an anti-cancer molecule in patients with melanoma (see July 8, 2024, press release where Defence's announced it received the No Objection Letter from Health Canada for Phase I trial). Mr. Arnab De is a strong addition to the Company for his experience in the financial planning, strategy and regulatory affairs", said Mr. Sebastien Plouffe, Chief Executive Officer of Defence Therapeutics.

The Company has granted a total of 200,000 incentive stock options split equally to the two new directors: 100,000 incentive stock options to Dr. Lefrançois and 100,000 incentive stock options to Mr. De, in accordance with the terms and conditions of Defence's stock option plan, subject to any regulatory

approval. Each stock option vests immediately and is exercisable at a price of \$0.60 per share for a period of three years from the grant date.

The Company announces a non-brokered private placement of up to \$3 million at \$0.50 per unit comprising of 6 million units of the Company. Each unit comprises of one common share in the capital of the Company and one-half share purchase warrant. Each warrant will entitle the holder to acquire one additional share at a price of \$1.00 per share for a period of 24 months of the closing date.

The Company intends to use the net proceeds to advance its preclinical and clinical programs, and for general working capital. The Company may pay a finder's fee in connection with the offering in accordance with the policies of the CSE. The securities issued in connection with the offering will be subject to a statutory hold period of four months and one day following the closing date in accordance with the CSE.

### **About Defence:**

Defence Therapeutics is a publicly-traded clinical-stage biotechnology company working on engineering the next generation vaccines and ADC products using its proprietary platform. The core of Defence Therapeutics platform is the ACCUM<sup>®</sup> technology, which enables precision delivery of vaccine antigens or ADCs in their intact form to target cells. As a result, increased efficacy and potency can be reached against catastrophic illness such as cancer and infectious diseases.

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This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the CSE nor its market regulator, as that term is defined in the policies of the CSE, accepts responsibility for the adequacy or accuracy of this release.



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