



ME THERAPEUTICS HOLDINGS INC. RECEIVES FUNDING SUPPORT FOR PRECLINICAL TESTING OF PRODRUG CANDIDATES

VANCOUVER, BC – OCTOBER 23, 2023 – ME Therapeutics Holdings Inc. (CSE: METX) (the “**Company**” or “**MET**”), a preclinical stage biotechnology company working on novel cancer fighting drugs in the field of Immuno-Oncology, is pleased to announce that the Company is receiving advisory services and up to \$50,000 in research and development funding from the National Research Council of Canada Industrial Research Assistance Program (“**NRC IRAP**”) to support the preclinical testing of our myeloid targeted prodrug candidates. The funding will support the manufacture and testing of the prodrug candidates in selected mouse cancer models. We are extremely pleased that NRC IRAP has chosen to support this project as it provides an opportunity for the Company to continue to expand the scope of our prodrug candidate development program by allowing for their testing in more preclinical in vivo cancer models.

ME Therapeutics novel small molecule prodrug candidates are designed to specifically target suppressive myeloid cells in the tumour environment. The active component of these prodrug candidates has been shown to interfere with several key pathways involved in immune suppression and cancer growth. Since the prodrug candidates target the immune system rather than the cancer cells, the Company believes they may be useful for several distinct cancer types. Testing of these candidates in multiple in vivo cancer models will help the Company determine which cancers may be amenable to treatment with the prodrug candidates.

ME Therapeutics Holdings Inc.

ME Therapeutics is an early stage Vancouver based biotechnology company involved in the discovery and development of novel immuno oncology therapeutics targeting immune suppression in cancer. Our main focus is on overcoming the suppressive effects of an important class of immune cells called myeloid cells in order to enhance anti-tumour immunity. For more information please visit www.metherapeutics.com and the Company’s profile on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD

“Salim Dhanji” _____

Dr. Salim Dhanji

Chief Executive Officer and Director

For further information, please contact:

Dr. Salim Dhanji

Telephone: (236) 516-7714

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Forward Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements in this news release include, but are not limited to, statements regarding the Company’s research plans, the intended outcomes of the research, the availability of NRC IRAP funding for this research, the intended benefits and applications of the Company’s technology, and the Company’s plans for development of its business. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including the risks that IRAP may not advance funds in a timely manner or at all, that the Company is not able to complete its proposed research as expected or at all, that the results of the testing are not favorable, and that the Company’s business may not develop as set out in this news release. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.