



ME THERAPEUTICS HOLDINGS INC. PROVIDES CORPORATE UPDATES

VANCOUVER, BC – January 25, 2024 – ME Therapeutics Holdings Inc. (“ME Therapeutics” or the “Company”), a preclinical stage biotechnology company working on novel cancer fighting drugs in the field of Immuno-Oncology, is pleased to update investors on the progress of our research and development and corporate development plans.

G-CSF Antibody Candidate

The in-life portion of our first non-GLP toxicology study on our lead anti-G-CSF antibody candidate (h1B11-12) has been completed. Preliminary results suggest that h1B11-12 administration was safe and well tolerated in non-human primates (NHPs) up to a dose of 10mg/kg. The next step will be to assess the pharmacokinetics (PK) of h1B11-12 in circulation in order to inform future studies. Once the PK testing is complete, the Company will determine how best to proceed. In relation to future development of h1B11-12, the Company has initiated conversations with regulatory consultants in order to determine key studies and data required to expedite potential clinical development.

Myeloid Prodrug Candidate

The Company is also planning to initiate a tumor efficacy study testing our two lead prodrug candidates (D094 and D099) alone and in combination with checkpoint inhibitors. This study will test the ability of D094 and D099 to slow the growth of colon cancer in mice and will test whether D094 or D099 can synergize with checkpoint inhibitors.

Novel LNP Formulation

The Company has initiated discussions with potential partners and contract research organizations in order to begin the discovery and development of novel mRNA based drugs targeting suppressive pathways in myeloid cell biology. These drugs are intended to make use of novel lipid nanoparticle technology designed to increase the delivery of mRNAs to myeloid cells in tumors. The Company will provide updates as we make progress towards this goal.

More information on our research programs can be found in the Company’s non-offering prospectus dated September 29, 2023 which is available under the Company’s page on SEDAR+ at www.sedarplus.ca.

Debt Settlement

Further to the Company’s disclosure in its final prospectus dated September 29, 2023 and its subsequently filed interim financial statements, the Company has issued an aggregate of 73,333 common shares to Donaldson Brohman Martin CPA Inc. (“DBM”) in settlement of amounts owing for services performed by

Quinn Martin, the Chief Financial Officer of the Company, prior to the Company becoming listed on the Canadian Securities Exchange. Mr. Martin is a principal of DBM. The shares are subject to a hold period of four months and one day pursuant to the policies of the Canadian Securities Exchange.

The debt settlement with DBM is a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The settlement is exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the common shares of the Company are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(b) of MI 61-101 in that the fair market value of the settlement is less than \$2,500,000. As the material change report disclosing the settlement is being filed less than 21 days before the transaction, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, it is necessary to immediately close the settlement and therefore, such shorter period is reasonable and necessary in the circumstances to improve the Company's financial position.

ME Therapeutics Holdings Inc.

Myeloid Enhancement (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-cancer 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

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 intended benefits of the research 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, that the results of the testing are not favorable, G-CSF proves to be an unsuitable target to treat cancer, that the Company's myeloid targeted prodrug candidates prove ineffective during testing or does not slow the growth of colon cancer, that the Company is not successful in identifying partners for the development of its novel LNP formulations, that the drugs do not function as intended and do not increase the delivery of mRNAs to myeloid cells in tumors, 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 from 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.