

ME Therapeutics Holdings Inc. Provides Research and Development Update and Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - October 22, 2024) - ME Therapeutics Holdings Inc. (CSE: METX) (FSE: Q9T) ("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 Update

The Company is continuing to advance our lead anti-G-CSF antibody candidate, h1B11-12, towards a potential first-in-human clinical trial. We have initiated the development of a cell line for future good manufacturing practices (GMP) production of h1B11-12 with an experienced partner organization. We anticipate this work to be complete in the second half of 2025. Concurrently, the Company is working with its advisors to choose an appropriate patient population and trial design for its potential clinical trial to be able to conduct any potential supporting nonclinical studies that may be required.

Corporate Update

The Company is pleased to announce that we will be moving into new lab and office space in the coming weeks. The new lab will enhance our current ongoing research programs by allowing us to complement the work being carried out at our contract research partners facilities. It will also allow us to explore earlier stage drug discovery opportunities to enhance our drug pipeline. The Company expects to hire new scientific research staff in the coming weeks to design and carry out our research and development activities in our new facilities.

In addition, Company management has been exploring several potential in-licensing and partnership opportunities which we believe may enhance our existing drug development pipeline.

"We are excited with the progress we are continuing to make with our existing drug development pipeline as well as our drug discovery and in-licensing and partnership opportunities." said Salim Dhanji, PhD, Chief Executive Officer of ME Therapeutics. *"We are committed to continuing the growth of the Company into a biotechnology company with a strong drug development pipeline that can provide significant value to our shareholders."*

ME Therapeutics Holdings Inc.

Myeloid Enhancement (ME) Therapeutics is a preclinical stage, Vancouver based biotechnology company involved in the discovery and development of novel immuno-oncology therapeutics targeting immune suppression in cancer. Our focus is on overcoming the suppressive effects of an important class of immune cells called myeloid cells to enhance anti-cancer immunity. For more information, please visit <http://www.metherapeutics.com> and the Company's profile on SEDAR+ at <http://www.sedarplus.ca>.

ON BEHALF OF THE BOARD

"Salim Dhanji"

Dr. Salim Dhanji

Chief Executive Officer and Director

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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 intended benefits and applications of the Company's technology, the Company's plans for development of its business, plans for potential first-in-human clinical trials, plans for opening and building out a newlab for the Company, the potential benefits of having the newlab space, plans to hire scientific research staff, opportunities to explore earlier stage drug discovery and to enhance the Company's drug pipeline, and regarding potential in-licensing and partnership opportunities. 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, that the Company's business may not develop as set out in this news release, that the Company does not proceed with human clinical trials or that the results of such trials, if any, are not favorable, that the Company does not open its lab, that the lab if it opens does not have the intended benefits and outcomes that the Company expects as described in this news release, that the Company does not complete any licensing or partnership agreements or that if such agreements are completed that the terms may not be favorable to the Company, and such other risks described in the Company's public disclosure and risks which are inherent to businesses of this nature. 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.



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