NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

June 19, 2020

Oncolys BioPharma Inc.

Launch of Development of Therapeutic Drug for COVID-19

Oncolys BioPharma Inc. (hereafter "Oncolys") is pleased to announce that Oncolys executed a patent assignment agreement with Kagoshima University, and will initiate development of novel therapeutic drug for COVID-19.

1. Prof. Masanori Baba, Director of the Joint Research Center for Human Retrovirus Infection, Kagoshima University, identified compounds having a strong anti-viral activity on SARS-CoV-2 virus.
2. Prof. Baba obtained experimental data using *in vitro* assay showing more powerful anti-viral activity on SARS-CoV-2 virus replication at a concentration that has no effect on host cells, compared to some of already approved drugs.
3. Oncolys plans to conduct pre-clinical studies such as toxicological and pharmacokinetic studies and to manufacture investigational drugs under GMP in order for clinical trial.

Ends

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About Oncolys BioPharma Inc.

Oncolys BioPharma develops novel cancer therapeutics and diagnostic products using gene modified viral technologies and aims to contribute to fulfill unmet medical needs for cancer and severe infectious diseases. Especially in oncology area, we utilize technology platform for oncolytic virus and develop Telomelysin and its next-generations for cancer treatment and TelomeScan for early detection of cancer and recurrence monitoring after surgery. We have established broad range of product pipeline to cover early detection of cancer, early treatment of local cancer, post-operative examination, and treatment of metastatic cancer. For more information, please visit http://www.oncolys.com/en/

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TRANSLATION