

Quest PharmaTech Announces Results from AGM

TSX Venture: QPT

EDMONTON, Jan. 29, 2019 /CNW/ - Quest PharmaTech Inc. (TSX-V: QPT) ("Quest" or the "Company"), a pharmaceutical company developing and commercializing products to improve the quality of life, today announced the results of its January 28, 2019 annual general and special meeting of shareholders.

The Company is pleased to announce the following 6 directors have been elected to the Company's Board of Directors:

Lorne Meikle, BA
J. Mark Lievonen, C.M., FCPA, FCA, LLD
W. John Meekison, CPA, CMA, P.Log, CIM
Norma Beauchamp, ICD.D
Shawn Lu, CIM, MFin
Madi R. Madiyalakan, Ph.D.

At the meeting, shareholders also ratified the shareholder rights plan for the Company adopted by the Board of Directors on November 27, 2018 and confirmed the amendment to the by-laws of the Company requiring advance notice to the Company for nominations of directors by shareholders in certain circumstances adopted by the Board of Directors on December 19, 2018.

"We are pleased with the AGM results and wish to thank our shareholders for their continuing support," said Dr. Madi R. Madiyalakan, Chief Executive Officer for Quest. "I would also like to welcome our newly elected Board member, Ms. Beauchamp, who brings over 3 decades of senior leadership experience in the corporate and non-profit sectors to her role, including as Chief Executive Officer of Cystic Fibrosis Canada and also having held executive positions at Bayer and Sanofi, and can help to guide the Company as it strives to add shareholder value. With the strength and experience of our re-elected Board members, Mr. Meikle, Mr. Lievonen, Mr. Meekison, Mr. Lu and myself, I am confident that Quest's Board of Directors will be able to help the Company execute its business strategy to add value for our shareholders."

Approximately 60,690,000 shares were voted for the Company's shareholder meeting representing approximately 36% of the Company's shares eligible to vote. Shareholders' voted 98% in favor of all meeting resolutions.

On a corporate matter, Quest announces the granting of 1,250,000 stock options to Directors and Officers, all at an exercise price of \$0.18 per common share, expiring 10 years from the date of grant, subject to TSX Venture Exchange approval.

About Quest PharmaTech Inc.

Quest PharmaTech is a publicly traded, Canadian based biopharmaceutical company (QPT:TSX-V) developing products to improve the quality of life. The Company through its subsidiary, OncoQuest and its Chinese joint venture, OncoVent, is developing antibody-based immunotherapeutic products for cancer. Quest has an ownership interest in BioCeltran which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest through its subsidiary, Madenco Biosciences, is developing pharmaceutical products for dermatology and wound healing applications. Quest, through its ownership interest in OncoCare Therapeutics, is developing an antibody licensed from University of Nebraska, AR 9.6 mAb against

truncated O-glycan on MUC16, for targeted cancer therapy applications. To learn more, visit www.questpharmatech.com

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