



Bioasis Announces Allowance of Japanese Patent Application in Japan Relating to xB³™ Fusion Protein Comprising Iduronate-2-sulfatase

NEW HAVEN, Conn., Aug. 09, 2021 (GLOBE NEWSWIRE) -- [BIOASIS TECHNOLOGIES INC.](#) (TSXV:BTI; OTCQB:BIOAF), (the "Company" or "Bioasis"), a pre-clinical, research-stage biopharmaceutical company developing its proprietary xB³™ platform technology to enhance the delivery of biologics across the blood-brain barrier ("BBB") for the treatment of central nervous system ("CNS") disorders in areas of high unmet medical need, including brain cancers and neurodegenerative diseases, today announced that the Japanese Patent Office ("JPO") issued Japanese Patent No. 2019-189551 Notice of Allowance for the Company's xB³-IDS fusion proteins.

The patent relates to fusion proteins between Bioasis' xB³™ and Iduronate-2-sulfatase (IDS), and compositions and methods related to the use thereof. The issued claims of this patent cover the compositions for xB³™-IDS fusion protein and treatment of lysosomal storage disease with or at risk of developing central nervous system involvement, including Hunter Syndrome (MPS II). This patent follows the June 18, 2020, Australian patent application No. 2015219339 granted by the Australian patent office also relating to the iduronate-2-sulfatase, or IDS, polypeptide.

"We are excited about the acceptance of this patent by the Japanese Patent Office. It represents a major milestone for our intellectual property protection around our core assets for the delivery in the Lysosomal Storage Disease area in the important Asian market, particularly the Japanese market. In addition to the already granted patents worldwide, this further strengthens and reinforces our standing around our xB³™ platform technology, particularly in the Lysosomal Storage Disease area," said Dr. Deborah Rathjen, Executive Chair of the Board of Bioasis.

On behalf of the Board of Directors of Bioasis Technologies Inc.

Deborah Rathjen, Ph.D., Executive Chair of the Board

Follow on:

[Facebook](#)

[Instagram](#)

[LinkedIn](#)

[Twitter](#)

BTI-PRD

About Bioasis

Bioasis Technologies Inc. is a biopharmaceutical company developing the xB³™ platform, a proprietary technology for the delivery of therapeutics across the blood brain barrier and the treatment of CNS disorders in areas of high unmet medical need, including brain cancers and neurodegenerative diseases. The delivery of therapeutics across the blood brain barrier represents the final frontier in treating neurological disorders. The in-house development programs at Bioasis are designed to develop symptomatic and disease-modifying treatments for brain-related diseases and disorders. For more information about the Company, please visit www.bioasis.us.

Forward Looking Statements

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact along with other statements containing the words "believe," "may," "plan," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: products that we develop may not succeed in preclinical or clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at www.sedar.com. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein

are based on our current expectations and we undertake no obligation to revise or update such forward-looking statements and information to reflect subsequent events or circumstances, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

Contacts:

Deborah Rathjen, Ph.D., Executive Chair of the Board and CEO
deborah@bioasis.us
203-533-7082

Investor Contact:

Graeme Dick
Colwell Capital Corp.
graeme@colwellcapital.com
403-561-8989

¹ Thom G, Tian MM, Hatcher JP, et al. A peptide derived from melanotransferrin delivers a protein-based interleukin 1 receptor antagonist across the BBB and ameliorates neuropathic pain in a preclinical model. J Cereb Blood Flow Metab. 2019;39(10):2074-2088. doi:10.1177/0271678X18772998