MARVEL BIOSCIENCES ANNOUNCES PRIVATE PLACEMENT FOR UP TO $2.5 MILLION

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Calgary, Alberta - January 7, 2025 - Marvel Biosciences Corp. (TSXV: MRVL OTCQB: MBCOF) ("Marvel" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement of common shares of the Company (each a “**Common Share**”) at a price of $0.15 per Common Share for gross proceeds of a minimum of $1,935,000 and up to a maximum of $2,500,000 (the “**Offering**”).

It is anticipated that the net proceeds from the Offering will be used to pay a deposit for phase 1 clinical trials for the Company’s lead compound MB-204, general and administrative expenses and for general working capital. The closing of the Offering may occur in one or more tranches, the first of which is expected to close on or about February 14, 2025. Closing of the Offering is subject to receipt of all regulatory approvals, including approval of the TSX Venture Exchange (the “**TSXV**”), and will occur within 45 days from the date hereof.

There is an offering document related to this Offering dated January 7, 2025, that can be accessed under the Company’s profile at www.sedarplus.ca and at https://marvelbiotechnology.com/. Prospective investors should read this offering document before making an investment decision.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* (“**NI 45-106**”), the Offering is being made to purchasers resident in all provinces of Canada (except Quebec) and certain foreign jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the “**Listed Issuer Financing Exemption**”). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period pursuant to applicable Canadian securities laws. Shareholders or investors who may wish to participate in the Offering and who seek further details about the Offering should contact the Company’s Chief Executive Officer, J. Roderick Matheson, at 403 770 2469.

The Company has engaged Abingdon Capital to act as a finder in connection with the Offering and in that regard, Abingdon Capital is entitled to receive the compensation as set out in the offering document. In addition, provided the Offering is successfully completed, the Company granted Abingdon Capital a right of first refusal to act as the Company’s non-exclusive advisor for 12 months from the closing of the Offering. Abingdon Capital is a Non-Arm’s Length Party under the policies of the TSXV, as Neil Johnson is a director of the Company and a partner at Abingdon Capital. The Company may also compensate certain other finders in connection with the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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

About Marvel Biosciences Corp.

Marvel Biosciences Corp., and its wholly owned subsidiary, Marvel Biotechnology Inc., is a Calgary-based pre-clinical stage pharmaceutical development biotechnology company that utilizes a "drug redevelopment" approach to drug development. Historically, when a new class of drug is developed, it is optimized for a particular target, but typically only approved for a specific disease. Often, a new disease is identified which involves the same target, however, pending the remaining patent life, the originally approved drug may not have sufficient time left for it to be commercially viable to be developed for the new disease indication. Marvel develops new synthetic chemical derivatives of the original approved drug for the new disease indication. Patent protection is sought, as the new potential asset is developed by the Company. The Company believes the business model results in significantly less risk, cost and time to develop its assets compared to traditional biotechnology companies.

Marvel Biotechnology Inc. has currently developed several new chemical entities, using synthetic chemical derivatives of known, off-patent drugs, that inhibit the A2a adenosine receptor with application to neurological diseases (depression & anxiety, Alzheimer's, ADHD), and the non-neurological conditions of cancer and non-alcoholic steatohepatitis. Marvel is also exploring additional undisclosed targets to expand its asset pipeline.

Contact Information:
Marvel Biosciences Corp.
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Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the Offering, the potential use of proceeds of the Offering, the closing date for the Offering, the business of the Company, including future plans and objectives. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Marvel's current beliefs and is based on information currently available to Marvel and on assumptions Marvel believes are reasonable. These assumptions include, but are not limited to: the underlying value of Marvel and its Common Shares, TSX Venture Exchange approval of the Offering; Marvel's current and initial understanding and analysis of its projects and the development required for such projects; the costs of Marvel's projects; Marvel's general and administrative costs remaining constant; and the market acceptance of Marvel's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Marvel to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; industry condition; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation affecting Marvel; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Marvel's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although Marvel has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Marvel as of the date of this news release and, accordingly, is subject to change after such date. However, Marvel expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.