



Medicenna Receives US \$1.9 Million Non-Dilutive Grant Payment

Toronto, Canada and Houston, Texas; July 9, 2019 - Medicenna Therapeutics Corp. ("Medicenna" or the "Company") (TSX: MDNA; OTCQB: MDNAF), a clinical stage immuno-oncology company, announced today that it has received US\$1,915,264 (approximately, CD\$2.5M) from the Cancer Prevention and Research Institute of Texas ("CPRIT"). The payment is part of a total non-dilutive grant of up to US\$14.1 million which is repayable out of potential future revenues associated with commercial sale of products developed with the grant proceeds.

Of the funds received, US\$1,073,397 represents a reimbursement for eligible expenditures previously incurred by Medicenna and US\$841,867 represents an advance for expenditures to be incurred in 2019 related to the MDNA55 Phase 2b clinical trial for the treatment of recurrent glioblastoma, the most common and uniformly fatal form of brain cancer.

About Medicenna Therapeutics Corp.

Medicenna is a clinical stage immunotherapy company focused on oncology and the development and commercialization of novel, highly selective versions of IL-2, IL-4 and IL-13 Superkines and first in class Empowered Cytokines™ (ECs) for the treatment of a broad range of cancers. Supported by a US\$14.1M non-dilutive grant from CPRIT (Cancer Prevention and Research Institute of Texas), Medicenna's lead IL4-EC, MDNA55, has completed enrolling patients in a Phase 2b clinical trial for rGBM, the most common and uniformly fatal form of brain cancer, at top-ranked brain cancer centres in the US. MDNA55 has been studied in five clinical trials involving 132 patients, including 112 adults with rGBM. MDNA55 has demonstrated compelling efficacy and has obtained Fast-Track and Orphan Drug status from the FDA and FDA/EMA respectively. For more information, please visit www.medicenna.com.

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