NEWS RELEASE

MARVEL BIOSCIENCES ANNOUNCES STOCK OPTION GRANTS

Calgary, Alberta, Canada, September 26, 2022 - Marvel Biosciences Corp. (TSX-V: MRVL) and its wholly owned subsidiary, Marvel Biotechnology Inc. (collectively the "**Company**" or "**Marvel**"), today announced that its board of directors has approved the grant of incentive stock options (the **"Options"**) to certain directors and officers to acquire an aggregate of 1,425,000 common shares in the capital of the Company at an exercise price of $0.10, which is above the closing price of the Company's common shares on the TSX Venture Exchange **("TSX-V"**) of $0.075 on September 26**,** 2022. All Options were granted pursuant to the Company's 20% fixed stock option plan (the **"Plan"**) and are subject to the terms of the Plan, the applicable grant agreements and the requirements of the TSX-V.

The Options are exercisable any time until 5:00 p.m. (Mountain Time) on July 14, 2027. The Options will vest: (i) 1/3 immediately; (ii) 1/3 on the first anniversary of the grant; and (iii) 1/3 on the second anniversary of the grant.

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All information contained in this news release with respect to the Company and its subsidiary, (collectively, the "Parties") were supplied by Marvel, respectively, for inclusion herein and each parties' directors and officers have relied on each other for any information concerning such Party.

This news release may contain forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the expectations of the Company and include other risks detailed from time to time in the filings made by the Company under securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that the above events on the terms will occur and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.