

NEWS RELEASE

MARVEL BIOSCIENCES ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Calgary, Alberta, Canada, May 12, 2025 - Marvel Biosciences Corp. (TSX-V: MRVL) and its wholly owned subsidiary, Marvel Biotechnology Inc. (collectively the “**Company**” or “**Marvel**”), announces that, further to its press releases of March 28, 2025 and May 2, 2025, it has closed its non-brokered private placement (the “**Offering**”). Pursuant to the Offering, the Company issued an aggregate of 8,150,000 units (the “**Units**”) at a price of \$0.125 per Unit for aggregate gross proceeds of \$1,018,750 (the “**Offering**”).

Each Unit is comprised of one Common Share in the capital of the Company and one Common Share purchase warrant (“**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.175 per share at any time prior to 5:00 p.m. (Calgary time) on the date that is two (2) years from the date of the issuance of the Units; provided that if the volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the “**TSXV**”) is at least \$0.30 per share for a period of ten (10) consecutive trading days (whether or not trading occurs on all such days) (the “**Triggering Event**”), the expiry date of the Warrants may be accelerated by the Corporation to a date that is not less than 30 days after the date that notice of such acceleration is provided to the Warrant holders, which notice may be by way of general press release (the “**Accelerated Expiry Date**”). If such news release is issued, all Warrants that are not exercised prior to 5:00 p.m. Calgary time on the Accelerated Expiry Date will expire immediately after such time on the Accelerated Expiry Date.

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. The Company is developing MB-204, a novel fluorinated derivative of the approved anti-Parkinson’s drug Istradefylline, the only clinically approved adenosine A2a antagonist. A significant and growing body of scientific evidence suggests drugs that block the adenosine A2a receptor, such as MB-204, could be useful in treating other neurological diseases such as autism, depression and Alzheimer’s Disease. The Company is actively investigating its potential in addressing other neurodevelopmental disorders, such as Rett Syndrome and Fragile X Syndrome, to expand its therapeutic reach.

Contact Information:

Marvel Biosciences Corp.

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