

Rakovina Therapeutics Partners with St. Baldrick's Foundation to Research and Develop New Treatments for Childhood Bone Cancer

VANCOUVER, British Columbia, Nov. 16, 2021 (GLOBE NEWSWIRE) -- Rakovina Therapeutics Inc. (TSXV: RKV) ("the Company"), a biopharmaceutical company committed to advancing new cancer therapies based on novel DNA-damage response technologies, today announced that the Company has been selected to join a three year US\$975,000 (CDN1,297,000) research program funded by the St. Baldrick's Foundation Martha's BEST Grant for All, which is aimed at developing new treatments for Ewing sarcoma, an aggressive bone and soft tissue cancer in children and young adults.

Prof. Mads Daugaard, Rakovina Therapeutics president and chief scientific officer, is a principal researcher in the project along with Prof. Paul Sorensen at the University of British Columbia. Rakovina Therapeutics recently presented preclinical data at peer reviewed scientific meetings demonstrating the potential of Rakovina Therapeutics' kt-3000 series drug candidates against treatment-resistant cancer cell lines, including Ewing sarcoma.

"Our data demonstrate that kt-3000 series compounds are equal or more effective against Ewing sarcoma cells *in vitro* in comparison to FDA approved PARP-inhibitors, which are used as benchmarks for activity, stated Prof. Daugaard. "Currently, there are no FDA-approved treatments for relapsed Ewing sarcoma, which is largely resistant to conventional therapies as well as immunotherapy; new treatment strategies are sorely needed."

Rakovina Therapeutics will supply test compounds and support the project with technical personnel. Funding from the St. Baldrick's Foundation will support pre-clinical IND-enabling research conducted at the University of British Columbia over the next 12 months.

Martha's Better Ewing Sarcoma Treatment (BEST) Grant for All is a St. Baldrick's grant named in honor of a 19-year-old girl who has fought the disease for over 6 years, after first being diagnosed with Ewing sarcoma in 2015, at the age of 13. Martha was happy to have her name associated with the grant but insisted on the "for All" to recognize the many other children diagnosed with Ewing sarcoma every year. Having faced numerous relapses over the years, Martha is undeterred and continues her battle against Ewing Sarcoma. Continuing to put her faith behind the cancer research community, Martha plans to enroll in a clinical trial at Boston Children's Hospital in December 2021.

"This incredibly generous major gift made it possible for us to partner with the University of British Columbia to seek out and fund new Ewing sarcoma research," according to Kathleen Ruddy, chief executive officer of St. Baldrick's Foundation. "Recently reported data from Rakovina Therapeutics demonstrate early promise as a potential treatment for Ewing sarcoma and we are pleased to welcome the company into this important project, which supports cutting-edge research in the hopes of finding new treatments for this deadly disease."

"Thousands of donors and volunteers have made the St. Baldrick's Foundation the largest non-government funder of childhood cancer research grants. Our volunteers and scientists work tirelessly to ensure that current and future children diagnosed with cancer will have access to the best treatments and that tomorrow's cures will come with fewer long-term toxic effects," said Ms. Ruddy.

"Rakovina Therapeutics is pleased to be an industry partner in the St. Baldrick's Foundation mission to support the most promising research to find cures for childhood cancers and give survivors long and healthy lives," stated Jeffrey Bacha, Rakovina Therapeutics executive chairman. "We will seek to rapidly advance drug candidates into the clinical arena if pre-clinical IND-enabling work permits."

About Rakovina Therapeutics Inc.

Rakovina Therapeutics Inc. is focused on the development of new cancer treatments based on novel DNA-damage response technologies. The Company has established a pipeline of DNA-damage response inhibitors with the goal of advancing one or more drug candidates into human clinical trials and obtaining marketing approval for new cancer therapeutics from Health Canada, the United States Food and Drug Administration and similar international regulatory agencies. Further information may be found at www.rakovinatherapeutics.com.

Additional Information

The TSXV has neither approved nor disapproved the content of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Notice regarding forward-looking statements:

This release includes forward-looking statements regarding the Company and its respective business, which may include, but is not limited to, statements with respect to the proposed business plan of the Company and other statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects",

“scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events, or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of the Company. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the medical device industry, economic factors, regulatory factors, the equity markets generally and risks associated with growth and competition. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. The reader is referred to the Company’s most recent filings on SEDAR for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company’s profile page at www.sedar.com.

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