



Everest Medicines and Providence Therapeutics Jointly Announce Vaccine Development Strategy to Address Omicron (B.1.1.529) SARS-CoV-2 Variant

December 01, 2021

Shanghai, China and Calgary, Alberta December 1, 2021 – Everest Medicines and Providence Therapeutics (“Providence”) jointly announced today that the companies have started working on a new version of a COVID-19 vaccine specifically targeting the new Omicron variant.

Scientists from the two companies have analyzed the sequence of the SARS-CoV-2 Omicron variant, selected viral sequences, and designed plasmid clones. We expect the new Omicron SARS-CoV-2 variant vaccines can be advanced into clinical testing in less than 100 days.

“We believe it is essential to develop new vaccines quickly and effectively to combat the new Omicron COVID-19 variant. We will work closely with regulatory bodies and seek the appropriate clinical studies and regulatory approvals to bring this vaccine to market as soon as possible.” said Brad Sorenson, CEO of Providence Therapeutics.

“We look forward to rapidly developing this new Omicron variant vaccine with Providence, and bringing the benefit of this vaccine to those areas with lower accessibility to current mRNA vaccine treatments in particular.” commented Kerry Blanchard, MD, PhD, Chief Executive Officer of Everest Medicines.

About Providence Therapeutics

Providence is a leading Canadian clinical stage biotechnology company pioneering mRNA therapeutics and vaccines with operations in Calgary, Alberta and Toronto, Ontario. In response to a worldwide need for a COVID-19 vaccine, Providence expanded its focus beyond oncology

therapies and devoted its energy and resources to develop a world-class mRNA vaccine for COVID-19. Providence is focused on serving the needs of Canada, and other countries that may be underserved by large pharmaceutical programs. For more information, please visit providencetherapeutics.com.

About Everest Medicines

Everest Medicines is a biopharmaceutical company focused on developing and commercializing transformative pharmaceutical products that address critical unmet medical needs for patients in Asian markets. The management team of Everest Medicines has deep expertise and an extensive track record of high-quality clinical development, regulatory affairs, CMC, business development and operations both in China and with leading global pharmaceutical companies. Everest Medicines has built a portfolio of ten potentially global first-in-class or best-in-class molecules, many of which are in late-stage clinical development. The Company's therapeutic areas of interest include oncology, autoimmune disorders, cardio-renal diseases and infectious diseases. For more information, please visit its website at www.everestmedicines.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws including regarding the Providence's development of a potential vaccine against COVID-19. In some cases, forward-looking statements can be identified by terminology such as "will," "may," "should," "could", "expects," "intends," "plans," "aims," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond Providence's control, and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include, among others: the fact that the safety and efficacy of new vaccine against Omicron (B.1.1.529) has not yet been established; potential adverse impacts due to the global COVID-19 pandemic such as delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy; the

fact that there are a limited number of commercial products utilizing mRNA technology approved for use; and the fact that the mRNA technology in use by Providence is still being developed and implemented. Except as required by law, Providence disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on Providence's current expectations and speak only as of the date hereof.

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