

Providence Therapeutics Signs Licensing Agreement with SickKids for Immunotargeting Technology

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Providence Therapeutics, Canada's premier mRNA medicines company, is pleased to announce that it has entered into an exclusive licensing agreement with The Hospital for Sick Children (SickKids) of Toronto, ON, for an immunotargeting technology platform. This platform provides an innovative approach to generating adjuvant-free vaccines and works by targeting Antigen Presenting Cells (APC's) of the immune system via the MHC Class II molecules on their surface. This can result in an enhanced immune response to antigens which are coupled to the targeting monoclonal antibody (mAb).

The technology builds on the earlier pioneering work done by Dr. Brian Barber, Professor Emeritus of Immunology at the University of Toronto, and has been extensively refined in the laboratory of Dr. Jean-Philippe Julien, Senior Scientist in the Molecular Medicine program at SickKids. The versatile technology platform can generate both monovalent and multivalent therapeutics, in a varied field of applications, including vaccines. With additional features, such as incorporating T-cell epitopes with the aim of generating a broader and longer immune response, the technology can engage both the humoral and cellular components of the immune system.

Providence Therapeutics, an emerging specialty Biopharma, has successfully developed a robust, scalable, and effective mRNA medicine platform as exemplified by the clinical success of PTX-COVID19-B. The company is currently applying this platform to a variety of other infectious diseases and to an emerging oncology pipeline. The immunotargeting technology will enable the development team at Providence to explore the development of a new generation of unique mRNA medicines and vaccines by combining both platforms synergistically, potentially offering a multivalent dimension which will be new and unique in the field.

Brad Sorenson, CEO of Providence Therapeutics said, "We are very excited to be working with a prestigious institution like SickKids. The immunotargeting technology is an excellent addition to our existing world class mRNA platform and will be important in enhancing the depth and scope of our portfolio of development programs."

"We are excited to identify and potentially develop further novel applications for our immunotargeting technology, which provides an alternative to the use of adjuvants in vaccines," says Dr. Jean-Philippe Julien, the co-inventor of the technology.

"This opportunity, emerging from Drs. Julien and Barber's research, is an example of how SickKids Industry Partnerships & Commercialization is working to support promising research and provide access to the robust research and clinical innovation ecosystem at SickKids," says Ihor Boszko, Executive Director, SickKids Industry Partnerships & Commercialization.

The financial terms of the License are not being disclosed, but does include a provision for development of the technology through future sponsored research at SickKids. The company is committed to commercializing the technology and has an option for licensing of additional related technologies from the PI's laboratory in the future.

About Providence Therapeutics

Providence is a leading Canadian clinical stage biotechnology company pioneering mRNA therapeutics and vaccines with operations in Calgary, AB and Toronto, ON. 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, PTX-COVID19-B, which is currently in the planning stages for a Phase 3 booster study to begin before the end of the year. 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 www.providencetherapeutics.com

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws including regarding Providence's development plans. 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. There are a limited number of commercial products utilizing mRNA technology approved for use; and the fact that 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.