

Providence Therapeutics Holdings Inc., VaxThera S.A.S, and the Ministry of Health and Social Protection of the Republic of Colombia, announce the signing of an MOU to explore collaborations for COVID-19 vaccine development

Calgary, Alberta; Medellin, Colombia; and Bogota, Colombia December 17, 2021 - Providence Therapeutics announced today the signing of a Memorandum of Understanding (MOU) with VaxThera S.A.S and the Ministry of Health and Social Protection of the Republic of Colombia (“National Health Colombia”), to develop, produce and commercialize vaccines, including for COVID-19, in Colombia and the LATAM region. The signing took place at a ceremony presided over by President Iván Duque Márquez at the Presidential Palace in Bogota. As part of the collaboration, Providence will provide access to its first generation PTX-COVID19-B, a pipeline of vaccines against COVID variants, and its mRNA platform and associated IP for developing other vaccines against infectious diseases and oncology. VaxThera is engaged in R&D, manufacturing, and commercialization of vaccines in the region, and is currently designing a manufacturing facility to produce up to 100 million vaccines does per year. This collaboration is supported by National Health Colombia, as part of their efforts in executing public policy to develop and enhance capacity for essential medicines and ensure vaccine security in the future.

The MOU contemplates a collaboration which will make Colombia a hub in the region for manufacturing and development of vaccines, as well as the foundation for the training of technical and management personnel for the industry. The facility in Medellin envisages a R&D center for research into infectious diseases which are especially relevant to the region. The collaboration will also foster and promote alliance with local and regional entities, including academia, that may lead to the development of new technologies in Life Sciences.

President Marquez described the signing of the MOU as a “historic day for our country, because of the coming together of a Canadian company, Providence with a Colombian company, VaxThera to develop a vaccine production plant in the country, with work beginning February 2022 in Rionegro, Antioquia. This alliance with Providence will start with small batches but scale up rapidly by June of 2022”

“This MOU is proof, that the demand for an affordable and effective COVID-19 vaccine very much exists; we are excited by the prospect of working with VaxThera to support their goal of developing, manufacturing, and commercializing medicines in Colombia. We look forward to working with National Health Colombia to commercialize PTX-COVID19-B and support the health and welfare of the people of Colombia as well as all Latin America” said Brad Sorenson, CEO, Providence Therapeutics.

“We are very excited to be collaborating with Providence Therapeutics and look forward to developing a host of effective and affordable vaccines based on the proven mRNA platform developed by Providence. In the latter, we have found a willing and capable partner who is prepared to fully transfer the latest in mRNA vaccine technology to our collaboration in Colombia” said Jorge Osario, CEO of VaxThera.

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 www.providencetherapeutics.com

About VaxThera

VaxThera is a Colombian company focused on science, dedicated to the research and development of biological products for the world. The Company seeks to generate health self-sufficiency on the basis of research, development and innovation in biotechnology and healthcare. VaxThera is created thanks to the coordination between SURA and world-renowned researchers in the fields of biotechnology and human healthcare. The Company is led by a team with more than 30 years of experience in the research and development of biological products. <http://www.vaxthera.com>

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws including regarding Providence's development of a potential vaccine against COVID-19. 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 PTX-COVID19-B 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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