December 8, 2020

Qualigen Therapeutics Announces Board Member Amy Broidrick as EVP, Chief Strategy Officer and Names Sidney Emery, Jr. to its Board

- Amy Broidrick, a strategic and marketing executive with over 25 years of experience in biopharma companies

- Sidney Emery, Jr., a senior executive with 50 years of leadership and business experience

CARLSBAD, Calif., Dec. 8, 2020 /PRNewswire/ --**Qualigen Therapeutics, Inc.** (Nasdaq: QLGN), a biotechnology company focused on developing novel therapeutics for the treatment of cancer and infectious diseases, today announced the appointments of Amy Broidrick as Executive Vice President, Chief Strategy Officer, a newly created executive position, and veteran public company CEO Sidney Emery, Jr. to the Company's board as an independent director, both effective as of yesterday. Ms. Broidrick will report to Chairman, Chief Executive Officer and President Michael Poirier and will have broad responsibility over the prioritization and execution of the Company's strategic initiatives, particularly to innovate and create value from the therapeutics pipeline. Mr. Emery's appointment increases the size of the Qualigen board to seven directors, including four independent directors.

"The addition of Ms. Broidrick to our management team and Mr. Emery to the Board of Directors will have a tremendous impact on Qualigen as we move forward with our lead compound AS1411 for the treatment of COVID-19 and other viruses, as well as our other important cancer therapeutic drug candidates. They bring significant experience and the necessary skillsets to advance Qualigen's development programs to the next stage," stated Mr. Poirier. "Ms. Broidrick has served on our board since August and it was clear early on that she could meaningfully contribute to Qualigen's strategic plan as a full-time executive given her vast experience in the pharmaceutical industry. In addition, we are pleased to have Mr. Emery join the board as an independent director. He has been very successful in his career leading both public and private companies with lucrative exits."

Ms. Broidrick has over 25 years of experience as a results-proven biopharma executive. From 2016 to July 2020, she served as Senior Vice President, Head of Corporate Development at Viking Therapeutics, a publicly traded clinical-stage biopharmaceutical

company, with responsibility for building and implementing the U.S. and global corporate and business development function. Before joining Viking, she served as Vice President and Head of Global Marketing Excellence and Business Innovation at EMD Serono, part of Merck KGaA (Germany). Before her position at EMD Serono, Ms. Broidrick was Vice President and Head of Marketing and Commercialization at Arena Pharmaceuticals. She has also held roles of increasing responsibility at Merck & Co., as well as Pfizer (formerly G.D. Searle). Ms. Broidrick's background includes key roles in the successful worldwide launches and marketing of VYTORIN®, Zetia® and Celebrex®. Ms. Broidrick holds a BA from Fairleigh Dickinson University.

Mr. Emery is a successful entrepreneur and businessman who brings 50 years of leadership and business experience to the Board of Directors. Mr. Emery sold his company, Supply Chain Services (SCS), a barcode equipment solutions provider for commercial businesses across North America, to a private equity firm in April 2020. Mr. Emery acquired SCS in 2010 and led its significant growth. In 2008, he retired after 10 years as Chairman and CEO of MTS Systems (Nasdaq: MTSC), the world's leading manufacturer of mechanical testing solutions and high-performance industrial sensors. Before joining MTS, he held management positions at Honeywell and Bendix. Mr. Emery is a graduate of the U.S. Naval Academy, served in Vietnam and attained the rank of Lt. Commander as special assistant to the Secretary of the Navy in the Carter administration. He holds a MS in Operations Research and a PhD from Stanford University in Industrial Engineering. He recently retired from the board of Allete, Inc. a NYSE-listed utilities and energy company. He chairs the University of St. Thomas School of Engineering Board of Governors.

About Qualigen Therapeutics, Inc.
Qualigen Therapeutics, Inc. is a biotechnology company focused on developing novel therapeutics for the treatment of cancer and infectious diseases, as well as maintaining and expanding its core FDA-approved FastPack® System, which has been used successfully in diagnostics for 20 years. The Company's cancer therapeutics pipeline includes ALAN (AS1411-GNP), RAS-F and STARS™. ALAN (AS1411-GNP) is a DNA coated gold nanoparticle cancer drug candidate that has the potential to target various types of cancer with minimal side effects. The foundational nucleolin-targeting DNA aptamer of ALAN, AS1411, is also a drug candidate for use in treating COVID-19 and other viral-based infectious diseases. RAS-F is a family of RAS oncogene protein-protein interaction inhibitor small molecules for preventing mutated RAS genes' proteins from binding to their effector proteins; preventing this binding could stop tumor growth, especially in pancreatic, colorectal and lung cancers. STARS is a DNA/RNA-based treatment device candidate for removal from circulating blood of precisely targeted tumor-produced and viral compounds. Because Qualigen's therapeutic candidates are still in the development stage, Qualigen's only products that are currently commercially available are FastPack System diagnostic instruments and test kits, used in physician offices, clinics and small hospitals around the world. The FastPack System menu includes rapid point-of-care diagnostic tests for cancer, men's health, hormone function, vitamin D status and antibodies against SARS-CoV-2. Qualigen's facility in Carlsbad, California is FDA and ISO Certified and its FastPack product line is sold worldwide by its commercial partner Sekisui Diagnostics, LLC. For more information on Qualigen Therapeutics, Inc., please visit https://www.qualigeninc.com/.

Forward-Looking Statements
This news release contains forward-looking statements by the Company that involve risks

and uncertainties and reflect the Company's judgment as of the date of this release. These statements include those related to the Company's prospects and strategy for the development of therapeutic drug candidates. Actual events or results may differ from the Company's expectations. For example, there can be no assurance that clinical trials will be approved to begin by or will proceed as contemplated by any projected timeline; that the Company will successfully develop any drugs or therapeutic devices; that preclinical or clinical development of the Company's drugs or therapeutic devices will be successful; that future clinical trial data will be favorable or that such trials will confirm any improvements over other products or lack negative impacts; that any drugs or therapeutic devices will receive required regulatory approvals or that they will be commercially successful; that patents will issue on the Company's owned and in-licensed patent applications; that such patents, if any, and the Company's current owned and in-licensed patents would prevent competition; that the Company will be able to procure or earn sufficient working capital to complete the development, testing and launch of the Company's prospective therapeutic products; that the Company will be able to maintain or expand market demand and/or market share for the Company's diagnostic products generally, particularly in view of COVID-19-related deferral of patients' physician-office visits and FastPack reimbursement pricing challenges; that adoption and placement of FastPack PRO System instruments (which are the only FastPack instruments on which the Company's SARS-CoV-2 IgG test kits can be run) will be widespread; that the Company will be able to manufacture the FastPack PRO System instruments and SARS-CoV-2 IgG test kits successfully; that any commercialization of the FastPack PRO System instruments and SARS-CoV-2 IgG test kits will be profitable; or that the FDA will ultimately approve an Emergency Use Authorization for the Company's SARS-CoV-2 IgG test. The Company's stock price could be harmed if any of the events or trends contemplated by the forward-looking statements fails to occur or is delayed or if any actual future event otherwise differs from expectations. Additional information concerning these and other risk factors affecting the Company's business (including events beyond the Company's control, such as epidemics and resulting changes) can be found in the Company's prior filings with the Securities and Exchange Commission, available at www.sec.gov. The Company disclaims any intent or obligation to update these forward-looking statements beyond the date of this news release, except as required by law. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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