

March 9, 2021



Qualigen Therapeutics, Inc. Promotes Shishir Sinha to Chief Operating Officer Position

CARLSBAD, Calif., March 09, 2021 (GLOBE NEWSWIRE) -- Qualigen Therapeutics, Inc. (Nasdaq: QLGN), a biotechnology company focused on developing novel therapeutics for the treatment of cancer and infectious diseases, announced today that it has promoted long-time officer Shishir Sinha to the newly created position of Chief Operating Officer. Mr. Sinha is based in Qualigen's corporate headquarters in Carlsbad, California.

"Shishir Sinha has been valuable to Qualigen Therapeutics for 15 years. He is woven into the fabric of the Company and we are very grateful for his substantial contributions over many years," said Michael Poirier, President, Chief Executive Officer and Chairman of Qualigen. "We are confident that Shishir's leadership in operations and quality groups in the medical diagnostics industry coupled with his current therapeutics experience is exactly what is needed to deliver our strategy."

"We look forward to leverage Shishir's expertise into this expanded role that includes therapeutics project and program management to further contribute to our mission to put patients first while building shareholder value," said Amy Broidrick, EVP, Chief Strategy Officer.

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. Actual events or results may differ from the Company's expectations. For example, there can be no assurance that any 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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Attachment

- [Qualigen Therapeutics, Inc.](#)

The logo for Qualigen, featuring the word "Qualigen" in a blue, sans-serif font with a registered trademark symbol.

Source: Qualigen Therapeutics, Inc.

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