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Anixa Biosciences and OntoChem Have Synthesized Four Potential Covid-19 Drugs for Testing in Biological Assays

SAN JOSE, Calif., June 1, 2020 /PRNewswire/ --Anixa Biosciences, Inc. (NASDAQ: ANIX), a biotechnology company focused on the treatment, prevention, and diagnosis of cancer and infectious diseases, today announced that the Company, together with partner OntoChem GmbH, has synthesized four potential Covid-19 compounds that will advance to biological assay testing. Anixa and OntoChem announced their partnership on April 20, 2020 (https://ir.anixa.com/press-releases/detail/947/) and announced discovery of its first potential Covid-19 candidate two weeks later on May 4, 2020.

The initial phase of this program was designed to screen approximately 1.2 billion chemical compounds, utilizing *in silico* methods, against two specific enzymes of SARS-CoV-2. As the computer-based screening identified potential compounds, they would be synthesized and tested in biological assays to evaluate their potency as predicted by the molecular modeling algorithms. Should the biological activity be verified, the compounds will be tested in animal studies to further evaluate their candidacy as Covid-19 therapeutics. Assuming animal studies are successful, the compound or compounds can be readied for human testing.

Dr. Amit Kumar, President and CEO of Anixa Biosciences, stated, "When we announced our strategic collaboration with OntoChem, we committed to providing frequent updates regarding the progress of our research, because Covid-19 is such an acute public health and economic problem. Therefore, we are pleased to announce that since identifying a lead molecule, we have further identified three similar analog compounds. These molecules target a viral protein, an endoribonuclease, that helps the virus process its genetic material during viral replication. Before the endoribonuclease can function properly, it needs to interact with a human protein in the infected human cell. Our *in silico* molecular modeling indicates that any of these four molecules might disrupt the ability of the viral endoribonuclease to interact with the human protein. If this is confirmed in our biological testing, we believe the molecules should inhibit the viral replication process and retard the infection."

Dr. Lutz Weber, President and CEO of OntoChem, stated, "While we continue to screen the

full libraries of compounds, we are pleased that our efforts have rapidly identified four compounds. These compounds have been synthesized and we are now engaged in testing these compounds in biological assays to verify the efficacy that was predicted *in silico*."

Dr. Kumar continued, "We hope to provide an update regarding the biological testing as soon as we have completed the tests. One of the tests is a viral replication test that utilizes active SARS-CoV-2 virus. This test must be performed in a Biological Safety Level 3 laboratory to maintain safety and confinement." Dr. Kumar continued, "While we are making incredibly rapid progress in our discovery efforts and hope to continue the pace of research, it's important to note that we are in the early stages of the program."

About Anixa Biosciences, Inc.
Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutic portfolio includes a cancer vaccine technology focused on the immunization against α-Lactalbumin to prevent triple negative breast cancer (TNBC), a cancer immunotherapy program which uses a novel type of CAR-T, known as chimeric endocrine receptor T-cell (CER-T) technology, and a Covid-19 therapeutics program focused on inhibiting certain viral protein function. The company's diagnostic portfolio consists of Cchek™, a liquid biopsy technology for early detection of solid tumors based on the body's immune response to the presence of a malignancy. Anixa continually examines emerging technologies in complementary fields for further development and commercialization. Additional information is available at www.anixa.com.

Forward-Looking Statements: Statements that are not historical fact may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect Anixa's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and factors include, but are not limited to, those factors set forth in "Item 1A - Risk Factors" and other sections of our most recent Annual Report on Form 10-K as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.

Anixa contact:
Mike Catelani
mcatelani@anixa.com
408-708-9808

Tiberend Strategic Advisors, Inc.

Miriam Miller (Investors)
mmiller@tiberend.com

212-375-2694

Johanna Bennett (Media)
jbennett@tiberend.com
212-375-2686

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