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Qualigen Therapeutics Receives U.S. Patent Notice of Allowance for its STARS™ Technology

CARLSBAD, Calif., June 4, 2020 /PRNewswire/ --**Qualigen Therapeutics, Inc.** (NASDAQ: QLGN) (Qualigen or the Company) announced today that the United States Patent and Trademark Office has issued a Notice of Allowance for a U.S. patent, which will be issued to the Company, titled "Devices and Methods for On-Line Whole Blood Treatment" regarding the Company's Selective Target Antigen Removal System (STARS™) technology. STARS is a DNA/RNA-based treatment for the removal of viral and tumor-produced compounds from a patient's blood. The STARS technology utilizes a filtration cartridge designed for use in a standard dialysis machine, and contains aptamer-coated microparticles that bind to specific agents in circulating blood for targeted removal.

"When issued, this new U.S. patent will further protect our proprietary STARS technology and enhance our overall intellectual property portfolio," said Michael Poirier, President, Chief Executive Officer and Chairman of Qualigen. "Qualigen's strategy to fighting disease is to 'Detect, Destroy, Remove'. Supporting the Remove component, the STARS development program utilizes technology and expertise from our FastPack® point-of-care diagnostic system, which has been in use worldwide for nearly 20 years for the detection of cancer and other diseases. We look forward to advancing STARS as a target and removal therapy for multiple diseases and other health conditions."

The Company plans to develop STARS for cancer applications to remove inflammatory factors and inhibitory checkpoints from blood, thus reducing pain and helping the body's immune system fight the disease, as well as for infectious diseases to remove viruses and other foreign agents. STARS technology and key components utilize membranes coated with target capture reagents. STARS is in the early stages of development and has demonstrated promising proof-of-concept results in the Company's *in vitro* studies.

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 almost 20 years. The FastPack menu includes tests for cancer, men's health, hormone function and vitamin D status. The Company's cancer therapeutics pipeline includes ALAN (AS1411-GNP), RAS-F3 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 aptamer of ALAN, AS1411, is also being studied for use in treating viral-based infectious diseases. RAS-F3 is a small molecule RAS oncogene protein-protein inhibitor for blocking RAS mutations that lead to tumor formation, especially in pancreatic, colorectal and lung cancers. STARS is a

DNA/RNA-based treatment device for removal from circulating blood of precisely targeted tumor-produced and viral compounds. 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. or to order FastPack diagnostic products, 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 potential future development, testing and launch of product candidates. Actual events or results may differ from our expectations. For example, there can be no assurance that the Company will successfully develop STARS or any other drugs or therapeutic devices; that preclinical or clinical development 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 STARS or any other drugs or therapeutic devices will receive required regulatory approvals or that they will be commercially successful; that any patents could withstand validity challenges or that patent protection will successfully preclude competitive products; that we will be able to procure or earn sufficient working capital to complete the development, testing and launch of our prospective therapeutic products; or that we will be able to maintain or expand market demand and/or market share for our diagnostic products. Our 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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