June 10, 2020

# Qualigen Therapeutics Signs Exclusive License Agreement with the University of Louisville, Plans to Develop AS1411 for the Treatment of COVID-19

CARLSBAD, Calif., June 10, 2020 /PRNewswire/ -- **Qualigen Therapeutics, Inc. (NASDAQ: QLGN)** (Qualigen or the Company) announced today the signing of an exclusive license agreement with the University of Louisville (UofL) to facilitate development of Qualigen's AS1411 DNA aptamer as a drug candidate for the treatment of COVID-19, the disease caused by the novel coronavirus SARS-CoV-2.

AS1411 targets and binds with nucleolin, a human protein utilized by some viruses to enter a cell. Proof-of-concept *in vitro* studies recently performed at UofL demonstrate that by binding to nucleolin, AS1411 may protect cells from the damaging effects of SARS-CoV-2 infection.

Qualigen has held an exclusive license to AS1411 for all fields of use since 2018. The new agreement provides a license under UofL's pending U.S. patent for the use of AS1411 for inhibiting or treating COVID-19. Qualigen has separately been developing ALAN (the AS1411 aptamer attached to a gold nanoparticle) as a drug candidate against cancer, under a previous technology license agreement with UofL.

Under the new agreement, Qualigen agreed to pay UofL royalties in the low-to-mid-single-digit percentages on sales of AS1411 anti-COVID-19 products using UofL's technology or patents, and undertook to enter into a sponsored research agreement with UofL for further *in vitro* and preclinical animal studies with AS1411 as a drug candidate against COVID-19. In previous research, AS1411 was administered to more than 100 human cancer patients and was well tolerated with no evidence of severe side effects.

In addition to developing ALAN and pursuing AS1411 as an anti-COVID-19 drug, because nucleolin has been implicated in mediating the uptake, nuclear trafficking and infectiousness of many viruses, Qualigen will also seek to investigate the potential use of AS1411 as a broader spectrum antiviral therapeutic.

"We are pleased to expand our strong working relationship with the University of Louisville and to broaden our therapeutic pipeline to include the treatment of COVID-19 with AS1411," said Michael Poirier, President, Chief Executive Officer and Chairman of Qualigen. "As everyone knows, there is an urgent need to develop novel treatments to fight this deadly virus. We believe AS1411 is a promising approach and we look forward to working with the University of Louisville on this important program."

Paula Bates, PhD, Professor of Medicine at UofL, partnered with fellow researcher Kenneth Palmer, PhD, Director of the UofL Center for Predictive Medicine and Regional

Biocontainment Laboratory, who conducted the proof-of-concept *in vitro* experiments demonstrating the aptamer was potentially effective against the SARS-CoV-2 virus at doses shown to be safe by previous research.

"This has been a true collaborative effort — everyone at the University of Louisville has rallied together to tackle this global health challenge," Dr. Bates added. "We are fortunate to have access to one of the few infectious disease biocontainment facilities in the country that has the ability to conduct this important work."

**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, including COVID-19. 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., please visit https://www.qualigeninc.com/.

**Qualigen 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 AS1411 will be safe and effective against COVID-19 or other viral infections in humans; that clinical trials will be approved to begin by, or will actually begin by, any particular date; that the Company will successfully develop any 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 any drugs or therapeutic devices will receive required regulatory approvals or that they will be commercially successful; 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.

View original content:http://www.prnewswire.com/news-releases/qualigen-therapeutics-signs-exclusive-license-agreement-with-the-university-of-louisville-plans-to-develop-as1411-for-the-treatment-of-covid-19-301073447.html

SOURCE Qualigen, Inc.