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OntoChem Assigns Anixa Covid-19 Drug Discovery Project to MolGenie

HALLE (SAALE), Germany, May 7, 2021 /PRNewswire/ -- OntoChem GmbH, a German Life Science IT company, announced today that it has assigned its drug discovery technologies and assets, including its drug discovery collaboration with Anixa Biosciences, Inc. (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer and infectious diseases, to the newly formed MolGenie GmbH, a biotech company focusing on drug discovery and development.

Anixa and OntoChem were seeking to develop an orally administrable, metabolically stable, non-toxic anti-viral therapy against SARS-CoV-2, the virus that causes Covid-19. The partners had recently completed *in vitro* antiviral cell-based studies and *in vivo* POC studies in a Syrian Hamster model of the Covid-19 disease. Anixa is now working with MolGenie to use the generated compounds and data, together with MolGenie's network of experts in drug development, to advance the project to its next stage of development.

"We are glad that this project has resulted in the discovery of novel compounds that are promising agents to treat Covid-19," said Dr. Felix Berthelmann, COO of OntoChem. "With the need to focus the project now on selecting compounds for a comprehensive pre-clinical development program, we are convinced that MolGenie will provide a more focused approach to advance this project further towards an upcoming investigational new drug application."

"We are excited to continue the development of this promising anti-viral program," stated Dr. Lutz Weber, CEO of MolGenie. "With the formation of MolGenie, we can now focus our resources solely on drug discovery and development and provide greater support for the advancement of the Anixa Covid-19 collaboration."

Dr. Amit Kumar, President and CEO of Anixa Biosciences, stated, "Based on the promising data of our successful collaboration with OntoChem, we are proceeding to the next stage of drug development. This phase includes synthesis and biological testing to select suitable development candidates by evaluating the toxicology, pharmacokinetic and pharmacodynamic properties of those compounds. MolGenie, with its proven network of experts in drug discovery and development will provide the optimal support for this development."

About OntoChem GmbH

OntoChem offers high performance and highly customizable text analysis and data mining products that can be tailored to meet the specific needs of every client. OntoChem's information discovery tools are used by small and large life and material science companies to find information by automatically indexing and analyzing internal as well as external data collections. This data provides the raw material for AI and machine learning methods for predictive drug discovery or materials design. We are very proud to work with some of the most influential companies in the fields of pharma, chemistry, specialty chemistry, material science, publishing and IT. Additional information is available at www.ontochem.com.

About MolGenie GmbH

MolGenie is using and developing compound design technologies aiming at drug-like and selective small molecules that exhibit a clear structure-activity relationship and have the promise of good tolerability and oral bioavailability. MolGenie has been formed in 2021 to use its network of experts in drug discovery and development to advance interesting new therapeutic agents towards IND applications. Additional information is available at www.molgenie.com.

About Anixa Biosciences, Inc.

Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutics portfolio includes 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 vaccine portfolio includes a vaccine to prevent breast cancer, and specifically triple negative breast cancer (TNBC), the most deadly form of the disease, and a vaccine to prevent ovarian cancer. These vaccine technologies focus on immunizing against specific proteins that have been found to be expressed in certain forms of cancer. 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.

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