

May 4, 2020



## CNS Pharmaceuticals Announces Trading Halt

HOUSTON, May 4, 2020 /PRNewswire/ --**CNS Pharmaceuticals, Inc.** (NASDAQ: CNSP) ("CNS" or the "Company"), a biopharmaceutical company specializing in the development of novel treatments for primary and metastatic cancers of the brain and central nervous system, today announced the securities of the Company have been placed in a temporary trading halt following notification by the US Securities and Exchange Commission.



On May 1, 2020, the US Securities and Exchange Commission published Release No. 88802, under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), announced a temporary suspension of trading in the Company's securities due to statements made by CNSP and others in press releases to investors issued between March 23, 2020 and April 13, 2020 concerning the Company's business, including the status of development of a drug candidate labeled WP1122, the status of testing WP1122's impact on COVID-19, and the ability to expedite regulatory approval of any such treatment. The trading halt was initiated at 9:30 a.m. EDT on May 4, 2020 and will be terminated at 11:59 p.m. EDT on May 15, 2020. The Company is presently in discussions with the US Securities and Exchange Commission regarding its action and will provide further guidance as appropriate.

"CNS Pharmaceuticals is working with the SEC Commission to demonstrate the accuracy and adequacy of information the Company has released into the marketplace regarding the Company and its product candidates," said Company CEO John Climaco. "While we take this somewhat unusual action by the SEC seriously, we have always taken, and will always take equally seriously, our duty to provide investors with accurate, complete and timely disclosures and announcements."

### **About CNS Pharmaceuticals, Inc.**

CNS Pharmaceuticals is developing novel treatments for primary and metastatic cancers of the brain and central nervous system. Its lead drug candidate, Berubicin, is proposed for the

treatment of GBM, an aggressive and incurable form of brain cancer. CNS holds a worldwide exclusive license to the Berubicin chemical compound and has acquired all data and know-how from Reata Pharmaceuticals related to a completed Phase 1 trial with Berubicin in GBM which Reata conducted in 2006. In this trial, 44% of patients experienced a statistically significant improvement in progression-free survival. This 44% disease control rate was based on 11 patients (out of 25 evaluable patients) with stable disease, plus responders. One patient experienced a durable complete response and remains cancer-free as of February 20, 2020. In the second half of 2020, CNS expects to commence a Phase 2 clinical trial of Berubicin for the treatment of GBM in the U.S., while a sub-licensee partner undertakes a Phase 2 trial in adults and a first-ever Phase 1 trial in pediatric GBM patients in Poland. Its second drug candidate, WP1244, is a novel DNA binding agent that has been shown in preclinical studies to be 500-times more potent than the chemotherapeutic agent daunorubicin in inhibiting tumor cell proliferation. For more information, please visit [www.cnspharma.com](http://www.cnspharma.com).

### **Forward-Looking Statements**

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. These statements relate to future events, future expectations, plans and prospects. Although CNS believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. CNS has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including those discussed under in our SEC filings, including under Item 1A. "Risk Factors" in our most recently filed Form 10-K filed with the Securities and Exchange Commission ("SEC") and updated from time to time in our Form 10-Q filings and in our other public filings with the SEC. Any forward-looking statements contained in this release speak only as of its date. CNS undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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