

October 15, 2019



Cellecstar Presents Poster at the Cancer Research UK-AACR Joint Conference on Engineering and Physical Sciences in Oncology

Data demonstrate phospholipid ether (PLE) molecules ability to target wide range of tumors

FLORHAM PARK, N.J., Oct. 15, 2019 (GLOBE NEWSWIRE) -- **Cellecstar Biosciences, Inc. (NASDAQ: CLRB)**, a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of drugs for the treatment of cancer, today announced Jarrod Longcor, chief business officer of Cellecstar, presented a poster at the Cancer Research UK-AACR Joint Conference on Engineering and Physical Sciences in Oncology, being held from October 15 – 17, 2019 in London, United Kingdom.

The poster, entitled: “*Phospholipid ether delivery vehicle shows specificity for a broad range of tumor cells and provides a novel and improved approach for targeted therapy*,” featured data demonstrating that phospholipid ether drug conjugates (PDCs) were capable of delivering small molecule cytotoxins selectively to tumor cells and were well tolerated in animal models. In the data presented, all animals exposed to a single infusion of the payload alone died, while all animals receiving multiple doses with the PDCs survived with no adverse effects observed at all dose levels tested. Additionally, PDCs showed rapid uptake and release of 20% to 40% of the conjugate and payload in a wide range of tumor cells. The PDCs also demonstrated potent activity against the tumor cells with inhibitory concentrations in the low nanomolar range.

“PDCs are an exciting novel class of targeted oncology agents with a unique method of action that offers an attractive alternative to antibody drug conjugates,” said Jarrod Longcor, chief business officer of Cellecstar. “The ability to deliver up to 40% of the PDCs to the tumor versus less than 1% for antibody drug conjugates means that some payloads that previously could not be delivered to tumor cells in high enough amounts may now be delivered at levels that could result in activity. Additionally, the demonstration of activity and tolerability is a major milestone in the development of our PDC programs.”

About Phospholipid Drug Conjugates™

Cellecstar's product candidates are built upon a patented delivery and retention platform that utilizes optimized phospholipid ether-drug conjugates (PDCs™) to target cancer cells. The PDC platform selectively delivers diverse oncologic payloads to cancerous cells and cancer stem cells, including hematologic cancers and solid tumors. This selective delivery allows the payloads' therapeutic window to be modified, which may maintain or enhance drug potency while reducing the number and severity of adverse events. This platform takes advantage of a metabolic pathway utilized by all tumor cell types in all cell cycle stages. Compared with other targeted delivery platforms, the PDC platform's mechanism of entry does not rely upon specific cell surface epitopes or antigens. In addition, PDCs can be

conjugated to molecules in numerous ways, thereby increasing the types of molecules selectively delivered. Cellectar believes the PDC platform holds potential for the discovery and development of the next generation of cancer-targeting agents.

About Cellectar Biosciences, Inc.

Cellectar Biosciences is focused on the discovery, development and commercialization of drugs for the treatment of cancer. The company is developing proprietary drugs independently and through research and development (R&D) collaborations. The company's core objective is to leverage its proprietary Phospholipid Drug Conjugate™ (PDC) delivery platform to develop PDCs that specifically target cancer cells, delivering improved efficacy and better safety as a result of fewer off-target effects. The company's PDC platform possesses the potential for the discovery and development of the next-generation of cancer-targeting treatments, and it plans to develop PDCs independently and through research and development collaborations.

The company's lead PDC therapeutic, CLR 131, is currently in three clinical studies – a Phase 2 study, and two Phase 1 studies. The Phase 2 clinical study (CLOVER-1) is in relapsed/refractory (R/R) B-cell malignancies, including multiple myeloma (MM), chronic lymphocytic leukemia/small lymphocytic lymphoma (CLL/SLL), lymphoplasmacytic lymphoma (LPL), marginal zone lymphoma (MZL), mantle cell lymphoma (MCL), and diffuse large B-cell lymphoma (DLBCL). The company is also conducting a Phase 1 dose escalation study in patients with R/R multiple myeloma (MM) and a Phase 1 study in pediatric solid tumors and lymphoma.

The company's product pipeline also includes one preclinical PDC chemotherapeutic program (CLR 1900) and several partnered PDC assets.

For more information, please visit www.cellectar.com or join the conversation by liking and following us on our social media channels: Twitter, LinkedIn, and Facebook.

Forward-Looking Statement Disclaimer

This news release contains forward-looking statements. You can identify these statements by our use of words such as "may", "expect", "believe", "anticipate", "intend", "could", "estimate", "continue", "plans", or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the disruptions at our sole source supplier of CLR 131, the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other government regulation, the volatile market for priority review vouchers, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K for the year ended December 31, 2018 and Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

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