August 20, 2020

Qualigen Therapeutics Announces Issuance of STARS™ Technology Patent by the U.S. Patent and Trademark Office

CARLSBAD, Calif., Aug. 20, 2020 /PRNewswire/ -- **Qualigen Therapeutics, Inc.** (NASDAQ: QLGN) (Qualigen or the Company) announced today that the United States Patent and Trademark Office has issued patent No. 10,744,257 entitled "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 device candidate 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.

"This patent strengthens our intellectual property portfolio and increases our number of issued patents to 26, or 45 including jointly held patents. Our strategy is to continue to protect our proprietary technologies in the U.S. and globally," said Michael Poirier, President, Chief Executive Officer and Chairman of Qualigen. "Although STARS is in the early stages of development, our *in vitro* studies have demonstrated encouraging proof-of-concept results and we look forward to advancing this program as a target-and-removal therapy for a broad range of diseases."

The STARS development program utilizes technology and expertise from the Company's FastPack® point-of-care diagnostic system, which has been in use worldwide for nearly 20 years for the detection of cancer and other diseases. 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.

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 Company's cancer therapeutics pipeline includes ALAN (AS1411-GNP), RAS-F 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-F is a family of RAS oncogene protein-protein interaction inhibitor small molecules for preventing mutated RAS genes' proteins from binding to their effector proteins; preventing this binding could stop tumor growth, especially in pancreatic, colorectal and lung cancers. STARS is a DNA/RNA-based treatment device candidate for removal from circulating blood of precisely

targeted tumor-produced and viral compounds. Because Qualigen's therapeutic candidates are still in the development stage, Qualigen's only products that are currently commercially available are FastPack System diagnostic instruments and test kits, used in physician offices, clinics and small hospitals around the world. The FastPack System menu includes rapid point-of-care diagnostic tests for cancer, men's health, hormone function, vitamin D status and antibodies against SARS-CoV-2. 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/.

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 the Company's intellectual property protection intentions and potential future development, testing and launch of STARS and other product candidates. Actual events or results may differ from the Company's expectations. For example, there can be no assurance that the Company will successfully develop any drugs or therapeutic devices; that preclinical or clinical development of the Company's drugs or therapeutic devices will be successful; that clinical trials will be approved to begin by or will proceed as contemplated by any projected timeline; 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 patents will issue on the Company's in-licensed patent applications; that such patents, if any, and the Company's current owned and in-licensed patents would prevent competition; that the Company will be able to procure or earn sufficient working capital to complete the development, testing and launch of the Company's prospective therapeutic products; that the Company will be able to maintain or expand market demand and/or market share for the Company's diagnostic products generally, particularly in view of COVID-19-related deferral of patients' physician-office visits and FastPack reimbursement pricing challenges; that adoption and placement of FastPack PRO System instruments (which are the only FastPack instruments on which the Company's SARS-CoV-2 IgG test kits can be run) will be widespread; that the Company will be able to manufacture the FastPack PRO System instruments and SARS-CoV-2 IgG test kits successfully; that any commercialization of the FastPack PRO System instruments and SARS-CoV-2 IgG test kits will be profitable; or that the FDA will ultimately approve an Emergency Use Authorization for the Company's SARS-CoV-2 IgG test. The Company's 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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