

December 14, 2020



Biopharma, Inc.

GT Biopharma Submits Application for Uplisting to the NASDAQ Capital Market

BEVERLY HILLS, Calif., Dec. 14, 2020 /PRNewswire/ -- GT Biopharma, Inc. (OTCQB: GTBP) (GTBP.PA) an immuno-oncology company focused on innovative therapies based on the Company's proprietary NK cell engager (TriKE™) technology platform today announced that it has submitted an application to uplist its common stock to the NASDAQ Capital Market.

Anthony Cataldo, CEO and Chairman of GT Biopharma commented, "It is our belief that uplisting to a major exchange will allow a broader base of worldwide institutions, funds and retail investors to participate in our future success. Moreover, with the success of the data most recently presented at the ASH conference we have received tremendous institutional interest and believe that this transition will increase corporate visibility, improve our stock's trading liquidity, and broaden awareness of GT Biopharma in the investment community."

Acceptance for listing the Company's shares is subject to approval and satisfaction of several factors, including minimum listing requirements for the Nasdaq Capital Market. The Company is optimistic that it can satisfy all of the applicable listing requirements, however, there is no assurance that its application will be approved.

For more information regarding the data presented at the ASH conference, please visit: <https://finance.yahoo.com/news/gt-biopharma-announces-gtb-3550-123000412.html>

For more information, please visit www.gtbiopharma.com.

About GT Biopharma, Inc.

GT Biopharma, Inc. is a clinical stage biopharmaceutical company focused on the development and commercialization of immuno-oncology therapeutic products based our proprietary TriKE™ NK cell engager platform. Our TriKE™ platform is designed to harness and enhance the cancer killing abilities of a patient's immune system natural killer cells (NK cells). GT Biopharma has an exclusive worldwide license agreement with the University of Minnesota to further develop and commercialize therapies using TriKE™ technology.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict, including statements regarding the

potential acquisition, the likelihood of closing the potential transaction, our clinical focus, and our current and proposed trials. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believes", "hopes", "intends", "estimates", "expects", "projects", "plans", "anticipates" and variations thereof, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Our forward-looking statements are not a guarantee of performance, and actual results could differ materially from those contained in or expressed by such statements. In evaluating all such statements, we urge you to specifically consider the various risk factors identified in our Form 10-K for the fiscal year ended December 31, 2019 in the section titled "Risk Factors" in Part I, Item 1A and in our subsequent Form 10Q Quarterly filings with the Securities and Exchange Commission, any of which could cause actual results to differ materially from those indicated by our forward-looking statements.

Our forward-looking statements reflect our current views with respect to future events and are based on currently available financial, economic, scientific, and competitive data and information on current business plans. You should not place undue reliance on our forward-looking statements, which are subject to risks and uncertainties relating to, among other things: (i) the sufficiency of our cash position and our ongoing ability to raise additional capital to fund our operations, (ii) our ability to complete our contemplated clinical trials, or to meet the FDA's requirements with respect to safety and efficacy, (iii) our ability to identify patients to enroll in our clinical trials in a timely fashion, (iv) our ability to achieve approval of a marketable product, (v) design, implementation and conduct of clinical trials, (vi) the results of our clinical trials, including the possibility of unfavorable clinical trial results, (vii) the market for, and marketability of, any product that is approved, (viii) the existence or development of treatments that are viewed by medical professionals or patients as superior to our products, (ix) regulatory initiatives, compliance with governmental regulations and the regulatory approval process, and social conditions, and (x) various other matters, many of which are beyond our control. Should one or more of these risks or uncertainties develop, or should underlying assumptions prove to be incorrect, actual results may vary materially and adversely from those anticipated, believed, estimated, or otherwise indicated by our forward-looking statements.

We intend that all forward-looking statements made in this press release will be subject to the safe harbor protection of the federal securities laws pursuant to Section 27A of the Securities Act, to the extent applicable. Except as required by law, we do not undertake any responsibility to update these forward-looking statements to take into account events or circumstances that occur after the date of this press release. Additionally, we do not undertake any responsibility to update you on the occurrence of any unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

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