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JanOne Issues September 2020 Shareholder Letter Updating Investors on Recent Pharma Asset Potential for Peripheral Artery Disease

Company pursuing additional application for JAN101 to treat COVID-19 complications

Stable formulation and engineering for JAN101 will support Phase 2b PAD Study under the FDA's Investigational New Drug (IND) #111703, expected to begin the first quarter of 2021

Scientific Advisory Board bolstered by expert additions

LAS VEGAS, Sept. 22, 2020 /PRNewswire/ -- JanOne Inc. (Nasdaq: JAN), a company focused on developing treatments for conditions that cause severe pain and drugs with non-addictive, pain-relieving properties, today announced that the Company has issued its September 2020 Shareholder Letter. The letter highlights JanOne's recent updates on the Company's corporate and clinical developments.

Recent Company Highlights include:

- Obtained FDA authorization for the transfer of an investigational new drug (IND) for the Company's sodium nitrite tablets
- Completed stable formulation and engineering of JAN101 for GMP (Good Manufacturing Practice) manufacturing to support its planned Phase 2b PAD study
- Hired Eurofins Alphora as a bottling and labeling partner to support upcoming clinical trials
- Appointed Dr. Doug Flanagan as Chief Formulation Advisor
- Added Dr. Rakesh Patel, Dr. Timothy Ness, Dr. Alan Kaye and Dr. John Cooke to the Scientific Advisory Board

"This has been an exciting, busy year for the Company as we have transitioned into the flourishing biopharma industry – an area which I believe holds tremendous promise. The initial path forward is to continue the development of our proprietary, high-value, late-stage

asset, JAN101 for the treatment of peripheral artery disease (PAD)," said Tony Isaac, Chief Executive Officer of JanOne. "Additionally, we continue to pursue additional indications for JAN101, like the recently announced potential application for the treatment of vascular complications associated with COVID-19. Despite the obstacles created by the ongoing pandemic, I believe that through key additions to our world-class team, strong partnerships and leading-edge research and development, JanOne is ideally positioned for a successful future."

To view the Company's Corporate Update Letter in its entirety, please visit: https://ir.janone.com/company-information/shareholder-letter

About JanOne

JanOne (NASDAQ: JAN) is focused on developing treatments for diseases that cause severe pain. By alleviating pain at the source, JanOne aims to reduce the need for opioid prescriptions to treat disease associated pain that can lead to opioid abuse. The company is also exploring solutions for non-addictive pain medications. Its lead candidate JAN101 is for treating peripheral artery disease (PAD), a condition that affects over 8.5 million Americans. JAN101 demonstrated positive results in a Phase 2a clinical trial, and Phase 2b trials are expected to begin in early 2021. JanOne is dedicated to funding resources toward innovation, technology, and education for PAD, associated vascular conditions and neuropathic pain. JanOne continues to operate its legacy businesses under their current brand names, which are undergoing review to determine appropriate strategic alternatives. For more information, visit janone.com

Forward-Looking and Cautionary Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In accordance with the safe harbor provisions of this Act, statements contained herein that look forward in time that include everything other than historical information, including statements relating to (i) whether JAN101 can treat vascular complications in Covid-19 patients, (ii) whether the company can obtain FDA approval for its Covid-19 study, (iii) when the Phase 2b trials for PAD commence, and (iv) when and whether the company will submit an IND for the treatment of Covid-19 vascular complications, and (v) when manufacturing of JAN101 will commence. These forward-looking statements can be identified by terminology such as "will," "aims," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. JanOne may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC") on Forms 10-K and 10-Q, Current Reports on Form 8-K, in its annual report to stockholders, in press releases, and other written materials and in oral statements made by its officers, directors or employees to third parties. There can be no assurance that such statements will prove to be accurate and there are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the company, including, but not limited to, plans and objectives of management for future operations or products, the market acceptance or future success of our products, and our future financial performance. The company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the company's Annual Report on Form 10-K for the fiscal year ended December 28, 2019 (available at http://www.sec.gov). JanOne undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events, or otherwise.

Investor Relations & Media Contact
IR@Janone.com
1 (800) 400-2247

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