July 12, 2021

Medexus Pharmaceuticals and medac GmbH enter into Licensing Agreement for First-in-Class Conditioning Agent, Treosulfan, in Canada

TORONTO and CHICAGO and WEDEL, Germany, July 12, 2021 (GLOBE NEWSWIRE) -- Medexus Pharmaceuticals Inc. (the "**Company**" or "**Medexus**") (TSX: MDP) (OTCQX: MEDXF) today announced that it has entered into a licensing agreement, formalizing its relationship with medac GmbH ("**medac**") to commercialize treosulfan, a bifunctional alkylating agent, in Canada.

Treosulfan will be marketed in Canada under the brand name Trecondyv® and indicated in combination with fludarabine as part of a conditioning treatment prior to allogeneic hematopoietic stem cell transplantation ("**allo-HSCT**"). Medexus will be responsible for selling and marketing the product, while medac will be responsible for the manufacturing and supply of the product.

Medexus has been distributing treosulfan in Canada under the Special Access Program and recently received Health Canada approval to commercialize Trecondyv® for the treatment of adult patients with Acute Myeloid Leukemia ("**AML**") or Myelodysplastic Syndromes ("**MDS**") who are at increased risk for standard conditioning therapies, as well as for pediatric patients older than one year with AML or MDS.

Michael Pine, Senior Vice President of Business Development and Strategy, commented, "We are pleased to have signed our third licensing agreement with medac and to expand our strong collaboration. Our approval in Canada and anticipated commercial launch in September will provide an important new option for patients and physicians in Canada, and this licensing deal further solidifies our partnership with medac and reinforces our commitment to building out our innovative product portfolio in North America. Furthermore, the Company continues preparations for the launch of treosulfan in the US with the Prescription Drug User Fee Act ("**PDUFA**") date approaching on August 11th, and we expect to be in a position to launch quickly subject to anticipated approval."

Magnus Küster, Vice President International Sales & Regions of medac, emphasized, "This licensing deal with Medexus represents a further milestone in our long collaboration history, as it offers us the opportunity of providing patients and physicians with our very promising new treatment option in the area of allogeneic hematopoietic stem cell transplantation, now in Canada. The treosulfan-based conditioning regimen stands out for its combination of being highly effective - similar to the potency of myeloablative procedures - while simultaneously exhibiting significantly reduced toxicity. We at medac are very proud of our first-in-class conditioning agent as it fully meets our company's goals of improving patients'

lives and supporting healthcare professionals in the best possible way."

About medac GmbH

medac GmbH is a privately held, global pharmaceutical company with a growing pharmaceutical and diagnostics business. Since its foundation in Germany in 1970, medac has been specializing in the treatment of diseases within the indication areas oncology, hematology, urology and autoimmune disorders. medac is committed to the refinement of existing and the development of new therapeutic products – always with the focus on improving patients' quality of life. medac has become known for developing innovative products also in less common indications. This dedication has resulted in a comprehensive portfolio of pharmaceutical products that help make a difference in the lives of patients. medac continually invests in its product development and manufacturing as well as logistic capacities to meet both patients' needs and the demands of healthcare professionals.

About Medexus

Medexus is a leader in innovative rare disease treatment solutions with a strong North American commercial platform. From a foundation of proven best in class products we are building a highly differentiated company with a portfolio of innovative and high value orphan and rare disease products that will underpin our growth for the next decade. The Company's vision is to provide the best healthcare products to healthcare professionals and patients, through our core values of Quality, Innovation, Customer Service and Teamwork. Medexus Pharmaceuticals is focused on the therapeutic areas of auto-immune disease, hematology, and allergy. The Company's leading products are: Rasuvo™ and Metoject®, a unique formulation of methotrexate (auto-pen and pre-filled syringe) designed to treat rheumatoid arthritis and other auto-immune diseases; IXINITY®, an intravenous recombinant factor IX therapeutic for use in patients 12 years of age or older with Hemophilia B – a hereditary bleeding disorder characterized by a deficiency of clotting factor IX in the blood, which is necessary to control bleeding; and Rupall®, an innovative prescription allergy medication with a unique mode of action.

For more information, please contact:

Ken d'Entremont, Chief Executive Officer
Medexus Pharmaceuticals Inc.
Tel.: 905-676-0003
E-mail: ken.dentremont@medexus.com

Roland Boivin, Chief Financial Officer
Medexus Pharmaceuticals Inc.
Tel.: 514-344-8765
E-mail: roland.boivin@medexus.com

Investor Relations (U.S.):
Crescendo Communications, LLC
Tel: +1-212-671-1020
Email: mdp@crescendo-ir.com

Investor Relations (Canada):

Tina Byers
Adelaide Capital
Tel: 905-330-3275
E-mail: tina@adcap.ca

Forward-Looking Statements

Certain statements made in this press release contain forward-looking information within the meaning of applicable securities laws ("**forward-looking statements**"). The words "anticipates", "believes", "expects", "will", "plans" and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specific forward-looking statements contained in this news release include, but are not limited to, statements with respect to the timing of the commercial launch of treosulfan in both Canada and the U.S. and the Company's expectations regarding receipt of FDA approval for treosulfan. These statements are based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, including assumptions based on historical trends, current conditions and expected future developments. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. The Company cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking statements. Material risk factors include those set out in the Company's materials filed with the Canadian securities regulatory authorities from time to time, including the Company's most recent annual information form and management's discussion and analysis. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of the date hereof. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

MEDEXUS PHARMA
Medexus Pharmaceuticals Inc.

Source: Medexus Pharmaceuticals Inc