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Lantern Pharma and Actuate Therapeutics Announce Research & Development Collaboration Leveraging Lantern's Artificial Intelligence Platform

- Collaboration Will Leverage Lantern's RADR® A.I. Platform to Accelerate Development of Actuate's Drug Candidate, 9-ING-41**
- Actuate's 9-ING-41 is a Best-In-Class Drug Candidate for Cancer & Fibrotic Diseases**
- Lantern Will Receive Equity Based on Meeting Development Milestones & May Receive Additional Equity Based on Use of Findings in Future Development**

DALLAS, May 3, 2021 /PRNewswire/ -- Lantern Pharma (NASDAQ: LTRN), a clinical stage biopharmaceutical company using its proprietary RADR® artificial intelligence ("A.I.") platform to transform the cost, pace, and timeline of oncology drug discovery and development, announced today that it has entered into a research and development collaboration with Actuate Therapeutics. The collaboration will focus on leveraging the RADR® machine learning technology, large-scale oncology datasets, and the A.I. platform to accelerate key aspects of Actuate's 9-ING-41 drug candidate, a best-in-class GSK-3β inhibitor in active development in multiple Phase 2 clinical trials, including for pancreatic cancer. The collaboration is expected to start immediately and will potentially generate novel intellectual property that will be jointly owned by the companies.



Daniel Schmitt, President and Chief Executive Officer of Actuate Therapeutics, commented, "Accelerating the development of 9-ING-41 by leveraging the latest techniques in machine learning and genomics has the potential to aid in bringing our life altering therapies to patients faster and with a greater degree of precision. We are committed to leveraging the latest advances in biomarker driven medicine and technology to advance our drug candidates in the most promising sub-types of cancer and in patients who may have the highest likelihood to benefit from our therapy." In a [study published on February 23, 2021 in the journal Cancer Medicine](#), Dr. Jayson Parker from the University of Toronto and his co-authors provided systematic statistical evidence that biomarkers when used in patient stratification and monitoring in oncology clinical trials improve the likelihood of drug regulatory approvals by a factor of five.

Lantern Pharma [recently announced that the RADR[®] platform had surpassed 4.6 billion](#) datapoints and had advanced certain aspects of automation and machine learning as a result of the latest development campaign. The latest development campaign was aimed at improving the predictive power of the biomarker signatures created by RADR[®] and the ability to potentially impact drug development in a broader range of solid tumor subtypes. Lantern expects that RADR[®] will surpass 10 billion curated and tagged oncology datapoints over the next 12 months, which has the potential to make the platform even more useful across a broader range of cancer development and drug development or rescue programs.

Panna Sharma, CEO and President of Lantern Pharma, stated, "Companies like Actuate that are adopting methods that are at the forefront of this new era of data and A.I. guided drug development have the potential to conduct future clinical trials with biomarker signatures that have been generated at a fraction of the cost of traditional techniques. Using highly scalable machine-learning methods to guide drug development can potentially yield new biological insights, while also increasing response rates and improving outcomes in clinical trials."

Under the terms of the collaboration, Lantern Pharma will receive upfront equity in Actuate Therapeutics subject to meeting certain conditions of the collaboration, as well as development milestones in the form of additional equity if results from the collaboration are

utilized in future development efforts. No further financial details were disclosed.

Contact

Marek Ciszewski, J.D.
Director, Investor Relations
[628-777-3167](tel:628-777-3167)
ir@lanternpharma.com

About Actuate Therapeutics

Actuate Therapeutics, Inc. is a clinical stage pharmaceutical company focused on the development and commercialization of novel therapeutics for cancers and inflammatory diseases. For additional information, please visit the company's website at <http://www.actuatetherapeutics.com>.

About Lantern Pharma

Lantern Pharma (Nasdaq: LTRN) is a clinical-stage oncology-focused biopharmaceutical company leveraging its proprietary RADR[®] A.I. platform and machine learning to discover biomarker signatures that identify patients most likely to respond to its pipeline of genomically-targeted therapeutics. Lantern is currently developing four drug candidates and an ADC program across seven disclosed tumor targets, including two phase 2 programs. By targeting drugs to patients whose genomic profile identifies them as having the highest probability of benefiting from the drug, Lantern's approach represents the potential to deliver best-in-class outcomes. More information is available at: www.lanternpharma.com and Twitter @lanternpharma.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among other things, statements relating to: future events or our future financial performance; our strategic plans to advance our collaboration with Actuate Therapeutics; the potential advantages of our RADR[®] platform in identifying drug candidates and patient populations that are likely to respond to a drug candidate; the utilization of our RADR[®] platform to streamline the drug development process; and our intention to leverage artificial intelligence, machine learning and genomic data to streamline and transform the pace, risk and cost of oncology drug discovery and development and to identify patient populations that would likely respond to a drug candidate. Any statements that are not statements of historical fact (including, without limitation, statements that use words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "objective," "aim," "should," "will," "would," or the negative of these words or other similar expressions) should be considered forward-looking statements. There are a number of important factors that could cause our actual results to differ materially from those indicated by the forward-looking statements, such as (i) the impact of the COVID-19 pandemic, (ii) the risk that our collaboration with Actuate Therapeutics may not be successful and may not yield meaningful results, (iii) the risk that no drug product based on

our proprietary RADR[®] A.I. platform has received FDA marketing approval or otherwise been incorporated into a commercial product, (iv) the risk that none of our product candidates has received FDA marketing approval, and we may not be able to successfully initiate, conduct, or conclude clinical testing for or obtain marketing approval for our product candidates, and (v) those other factors set forth in the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on March 10, 2021. You may access our Annual Report on Form 10-K for the year ended December 31, 2020 under the investor SEC filings tab of our website at www.lanternpharma.com or on the SEC's website at www.sec.gov. Given these risks and uncertainties, we can give no assurances that our forward-looking statements will prove to be accurate, or that any other results or events projected or contemplated by our forward-looking statements will in fact occur, and we caution investors not to place undue reliance on these statements. All forward-looking statements in this press release represent our judgment as of the date hereof, and, except as otherwise required by law, we disclaim any obligation to update any forward-looking statements to conform the statement to actual results or changes in our expectations.

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