July 24, 2014

DelMar Pharmaceuticals Announces Change of Fiscal Year End and Provides Update on Glioblastoma Clinical Trial

Company's fiscal year will change from December 31 to June 30

Enrollment complete in 40mg/m2 dose cohort in Phase I/II VAL-083 clinical trial

VANCOUVER, British Columbia and MENLO PARK, Calif., July 24, 2014 /PRNewswire/ -- DelMar Pharmaceuticals, Inc. (OTCQB: DMPI) ("DelMar" "the company") announced today that the company's board of directors approved a change of the company's fiscal year from December 31 to June 30. Accordingly, DelMar will file a Transition Form 10K on or before September 30, 2014.

Jeffrey Bacha, president and CEO of DelMar stated, "The change to our year end is an important step in achieving our goal of obtaining a senior exchange listing for our shares."

"In addition to the change in year end, we are committed to working with our existing warrant holders in an effort to provide a source of non-dilutive capital and reduce our outstanding warrant liability," added Mr. Bacha.

On June 6, 2014, DelMar reached agreement with certain warrant holders to reduce the warrant exercise price from $0.80 to $0.65 per share, resulting in gross proceeds of $2,373,937. Simultaneous to this exercise, the company filed a tender offer under the same terms to the holders of the remaining 9,195,478 warrants in the class. Details of these transactions can be found on the Company's website at: http://ir.delmarpharma.com/all-sec-filings#.

"The goal of the tender offer is simple: access non-dilutive capital to improve our financial position and at the same time reduce the derivative liability associated with the warrants. This will allow us to meet certain requirements to list our shares on a senior stock exchange in the United States. We believe that implementing strategies within our control that will enable us to meet the requirements to list on such an exchange in the timeliest manner possible will help us execute on our mission to increase shareholder value," stated Mr. Bacha.

Clinical Trial Update

Our lead drug candidate, VAL-083, is currently undergoing a Phase I/II clinical trial in the United States as a potential new therapy for the treatment of refractory glioblastoma multiforme (GBM), the most common and aggressive form of brain cancer.

We most recently provided an update at the 50th Annual Meeting of the American Society of Clinical Oncology (ASCO) where it was disclosed that VAL-083 was safe and well tolerated at doses up to 30mg/m2 and that the next cohort (40mg/m2) had been opened for enrollment. DelMar's ASCO data presentation can be viewed on our website at: http://www.delmarpharma.com/products/publications/.

We are now pleased to confirm that the 40mg/m2 cohort is fully enrolled and, subject to completion of a safety review period, we plan to move forward with amending the protocol to allow us to treat patients at higher dosing levels.

"To date, we have not seen evidence of a dose limiting toxicity in the initial patients at the 40mg/m2 dose. We believe it is prudent to pursue higher dosing levels with the goal of obtaining the maximum the level of drug that can be safely delivered to patients. This will enhance our likelihood of success in achieving our goal to commercialize VAL-083 as a new medicine for the treatment of refractory GBM patients who currently have no available therapeutic options."

About DelMar Pharmaceuticals

DelMar Pharmaceuticals was founded in 2010 to develop and commercialize proven cancer therapies in new orphan drug indications where patients are failing modern targeted or biologic treatments. The Company's lead asset, VAL-083, is currently undergoing clinical trials in the United States as a potential treatment for recurrent glioblastoma multiforme (GBM), the most common and aggressive form of brain cancer. VAL-083 benefits from extensive clinical research sponsored by the U.S. National Cancer Institute (NCI) and is currently approved for the treatment of chronic myelogenous leukemia (CML) and lung cancer in China. Published pre-clinical and clinical data suggest that VAL-083 may be active against a range of tumor types via a novel mechanism of action. DelMar's scientific presentations can be viewed on the company's website at www.delmarpharma.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies. These and other factors are identified and described in more detail in our filings with the SEC, including, our current reports on Form 8-K. We do not undertake to update these forward-looking statements made by us.

SOURCE DelMar Pharmaceuticals, Inc.