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Artelo Biosciences Accepted into the Alderley Park Oncology Development Program for FABP5 Inhibitor Biomarker Development

Detection of elevated FABP5 associated with additional tumor types suggests the target for ART26.12 may be more broadly relevant in cancer therapy

Alderley Park Oncology Development Program is a UK program designed to develop and progress innovative oncology projects

LA JOLLA, Calif., March 19, 2021 (GLOBE NEWSWIRE) -- [Artelo Biosciences, Inc.](https://www.artelobiosciences.com) (NASDAQ: [ARTL](https://www.artelobiosciences.com)), a clinical stage biopharmaceutical company focused on the development of therapeutics that target lipid-signaling pathways, including the endocannabinoid system, today announced that it has been accepted into the first round of the Alderley Park Oncology Development Program, a UK national program designed to offer advice, guidance, and financial support to develop and progress innovative oncology projects.

The Alderley Park Oncology Development Program is funded by Innovate UK and Cancer Research UK and supported by major oncology-focused pharmaceutical companies including, AstraZeneca, J&J, GSK and Roche. Artelo's application is focused on developing a pathway to a validated FABP5 biomarker.

"It has recently been shown that FABP5 was detectable in saliva and breath condensate for certain tumor types, including multiple myeloma and lung cancer, suggesting that these readily available and non-invasive biofluids could be used to measure FABP5 expression as a predictive biomarker of both disease prognosis and also response to FABP5 inhibition in cancers with high unmet need," stated Dr. Andy Yates, Chief Scientific Officer at Artelo. "While much of the cancer-related research to date for Artelo's FABP5 inhibitor has been in hormonally driven cancers such as breast, prostate and cervical carcinomas, the detection of elevated FABP5 associated with other tumor types is suggesting the target for ART26.12 may be more broadly relevant," added Dr. Yates.

"We are honored that our application has been accepted into the Alderley Park Oncology Program," stated Gregory D. Gorgas, Artelo's President and Chief Executive Officer. "We believe our FABP5 inhibitor holds significant promise as a target for cancer therapeutics. This acceptance could bring additional funding to our overall FABP5 inhibitor program, which has separately received nearly \$8 million in support from the U.S. government and can allow our scientists to collaborate with leading UK research institutes and leading oncology pharmaceutical companies to develop a personalized medicine strategy for ART26.12."

About Artelo Biosciences

Artelo Biosciences, Inc. is a San Diego-based biopharmaceutical company dedicated to the development and commercialization of proprietary therapeutics targeting lipid signaling pathways including the endocannabinoid system. Artelo is rapidly advancing a portfolio of broadly applicable product candidates designed to address significant unmet needs in multiple diseases and conditions, including anorexia, cancer, PTSD, pain, and inflammation. Led by proven biopharmaceutical executives collaborating with highly respected researchers and technology experts, the company applies leading edge scientific, regulatory, and commercial discipline to develop high-impact therapies. More information is available at www.artelobio.com and Twitter: [@ArteloBio](https://twitter.com/ArteloBio).

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission, including our ability to raise additional capital in the future. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

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