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Anixa Biosciences Begins Animal Testing of Covid-19 Therapeutic Candidates

SAN JOSE, Calif., Feb. 16, 2021 /PRNewswire/ --[Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer and infectious diseases, announced today that animal testing has commenced with two proprietary compounds that have shown potency in *in vitro* studies.

Dr. Amit Kumar, President and CEO of Anixa Biosciences stated, "After screening billions of compounds *in silico*, synthesizing dozens and testing them in biological assays, we have identified two of the most promising for further testing in animal models. These two compounds will be tested in animals and will be compared to Remdesivir, which is the only anti-viral drug approved for Covid-19. We expect this proof of concept study to be completed in a few weeks."

Dr. Kumar added, "Our vision for these potential drugs is that they can be taken orally in an outpatient setting before symptoms become severe enough for hospitalization. Additionally, since these compounds target functional enzymes of the virus, we do not expect the new spike protein variants to be able to evade the drug, like they may evade vaccines. While we are pleased that there are effective vaccines against the virus, we feel as the virus continues to adapt to human hosts, new variants will emerge. There is no way to predict if and when a variant will appear that renders one or more vaccines ineffective. Therefore, we believe that potent and easily administered therapeutics will always be necessary to battle this disease."

One of the compounds being tested targets an enzyme called an endoribonuclease, and the other compound targets the enzyme known as the main protease, M^{pro}. Upon demonstration of potency in animals with one of these compounds, Anixa and collaboration partner OntoChem GmbH will have medicinal chemistry performed to optimize the potency before commencing comprehensive animal studies in anticipation of human clinical trials.

"These compounds were designed to specifically target the enzymes of SARS-CoV-2, but we feel that these compounds may also be active against other corona viruses, as well as many of the new variants that are emerging and will continue to emerge," stated Dr. Lutz Weber, CEO of OntoChem.

About Anixa Biosciences, Inc.

Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutics portfolio includes a cancer immunotherapy program which uses a novel type of CAR-T, known as chimeric endocrine receptor T-cell (CER-T) technology, and a Covid-19 therapeutics program focused on inhibiting certain viral protein function. The company's vaccine portfolio includes a vaccine to prevent breast cancer, and specifically triple negative breast cancer (TNBC), the most deadly form of the disease, and a vaccine to prevent ovarian cancer. These vaccine technologies focus on immunizing against specific proteins that have been found to be expressed in certain forms of cancer. Anixa continually examines emerging technologies in complementary fields for further development and commercialization. Additional information is available at www.anixa.com.

Forward-Looking Statements: Statements that are not historical fact may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect Anixa's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements.

These risks, uncertainties and factors include, but are not limited to, those factors set forth in "Item 1A - Risk Factors" and other sections of our most recent Annual Report on Form 10-K as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.

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