

December 18, 2017



Biopharma, Inc.

GT Biopharma, Inc. Files Application for NASDAQ Capital Market Listing

WASHINGTON, December 18, 2017 /PRNewswire/ --

GT Biopharma Inc. (GTBP) today announced that the Company has filed an application to list its common stock on the NASDAQ Capital Market. GT Biopharma is currently quoted as GTBP: OTCQB on the Over the Counter Market.

"We believe that elevating the listing of our common stock to the NASDAQ Capital Market is an important step forward in our mission to enhancing shareholder value. The NASDAQ listing should enable us to enhance trading liquidity of our stock, provide greater access to capital markets, broaden our shareholder base, and raise our profile in the investment community," said Anthony Cataldo, Executive Chairman.

The NASDAQ listing application is subject to review and approval by NASDAQ's Listing Qualifications Department to ensure compliance with all NASDAQ Capital Market standards. GT Biopharma anticipates the NASDAQ review process to last up to two months before completion. While the Company intends to satisfy all of NASDAQ's requirements for initial listing, no assurance can be given that its application will be approved.

About GT Biopharma, Inc.: GT Biopharma, Inc. is a biotechnology company focused on innovative drugs for the treatment of cancer and nervous system diseases (Neurology and Pain) along with other unmet medical needs. GT's lead oncology drug candidate, OXS-1550 (DT2219) is a novel bispecific scFv recombinant fusion protein-drug conjugate composed of the variable regions of the heavy and light chains of anti-CD19 and anti-CD22 antibodies and a modified form of diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets cancer cells expressing the CD19 receptor or the CD22 receptor or both receptors. When OXS-1550 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. In addition, GT's TriKE platform will address a number of cancer types. GT's nervous system platform is focused on acquiring or discovering and patenting late-stage, de-risked, and close-to-market improved treatments for nervous system diseases (Neurology and Pain) and shepherding them through the approval process to the NDA. GT Biopharma's neurology products currently include PainBrake, as well as treatments for the symptoms of myasthenia gravis, and motion sickness.

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the effectiveness of the Company's products, the potential outcome of clinical studies, the future success of development activities and the future growth and operating and financial performance of the Company. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, obtain regulatory approval and protect its intellectual property; significant fluctuations in marketing expenses and ability to achieve or grow revenue, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

<http://www.GTBiopharma.com>

+1(800) 304-9888

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