August 21, 2017

GT Biopharma, Inc. Announces Reverse Stock Spilt As Part of Oxis-Georgetown Planned Merger

LOS ANGELES, CA / ACCESSWIRE / August 21, 2017 /GT Biopharma Inc. (formerly known as Oxis International, Inc.) announced today a 1-for-300 reverse stock split. Shareholders of GT Biopharma Inc. (OTCQB: OXIS and Euronext Paris: OXI.PA) will be issued 1 share of common stock for every 300 shares common stock that they owned.

After the completed reverse split, there will be approximately 500,000 shares of GT Biopharma stock issued and outstanding. The reverse split was a requirement of the acquisition of Georgetown Translational Pharmaceuticals by GT Biopharma Inc. The new company's stock will trade under the symbol GTBP.

Under FINRA guidelines, the shares will trade under the symbol OXISD for 20 days before shifting to GTBP. The company has exceeded the funding requirement for the acquisition to close. It expects to convert all debt to equity as part of the acquisition transaction, leaving the company debt-free and able to file an application for acceptance to the Nasdaq Exchange by the end of the year.

The new company can now provide sufficient funding for the continuing development of its highly sought after oncology assets and GTP's assets, which include leading candidate, Pain Brake, a pain-relief drug expected to be submitted to the FDA as a New Drug Application in 15 to 18 months, which would allow GT Biopharma, Inc. to start marketing the drug shortly thereafter.

GT Biopharma, Inc. will be led by a new management team. GTP co-founder Dr. Kathleen Clarence-Smith, institutionally respected and experienced leader in the pharmaceutical industry, who will be CEO of the combined companies. Additionally, a Chief Medical Officer, who formerly served as CMO with Pfizer, will join GT Biopharma, Inc. upon closing of the merger.

Prior to founding GTP, Dr. Clarence-Smith co-founded Chase Pharmaceuticals Corporation in Washington D.C. and served as Chairman of the company's Board from 2008 to 2014. Chase Pharmaceuticals was acquired by Allergan, PLC (AGN) in 2016 in a deal that, with significant up front payment and milestones, potentially reaches $1 billion. Dr. Clarence-Smith also held executive management positions with Sanofi, Roche, Otsuka Pharmaceutical and Prestwick Scientific Capital. She is co-founder and a managing member of KM Pharmaceutical Consulting in Washington, D.C. Dr. Clarence-Smith's and the former Pfizer, Inc. (PFE) CMO's vast experience will be extremely beneficial to the development of drugs from GT/Oxis' pipeline, including OXS-1550, which is in an FDA Phase 2 clinical trial,

and its highly valued award winning (NIH REACH AWARD) TriKE platform oncology assets, which are set to go into FDA clinical trials soon.

GT Biopharma's lead drug candidate, OXS-1550 (DT2219ARL), is a novel drug that binds to targets and destroys cancer cells, due to the action of the drug's cytotoxic payload focusing on specific cancer cells while leaving healthy cells alone. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. It is currently in an FDA-approved Phase 2 trial at the University of Minnesota.

Anthony J. Cataldo, who was GT Biopharma's Chief Executive Officer, will become Executive Chairman of the combined companies after the deal closes.

Georgetown's portfolio also includes drug candidate GTP-004 for the treatment of myasthenia gravis, a rare muscular disease. The only approved drug for this disease carries significant GI side effects, limiting the tolerable dose. GTP-004 combines the existing drug with an approved treatment of GI disease, reducing side effects and allowing patients to tolerate a more effective dose.

A third drug candidate, GTP-011, is a treatment for motion sickness. This is a repurposed version of an existing drug. It was designed to reduce or eliminate side effects in some elderly patients, allowing them to treat motion sickness without side effects that resembled symptoms of Alzheimer's Disease.

About GT Biopharma, Inc.

GT Biopharma, Inc (formerly known as Oxis International, Inc.) is an immuno-oncology focused company developing innovative drugs focused on the treatment of cancer and other unmet medical needs. GT Biopharma's lead drug candidate, OXS-1550 (DT2219ARL) 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 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 drug's cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. OXS-3550 TriKE technology was developed by researchers at the University of Minnesota Masonic Cancer Center. As demonstrated in non-clinical models, this targeted immunotherapy directs immune cells to kill cancer cells while diminishing drug-related toxicity.

About GTP Inc.

GTP is a privately-owned biotechnology company focused on acquiring or discovering and patenting late-stage, de-risked, and close-to-market improved treatments for CNS disease (Neurology and Pain) and shepherding the products through the FDA approval process to the NDA. GTP products currently include treatment for neuropathic pain, refractory epilepsies, the symptoms of myasthenia gravis, and motion sickness.

Forward-Looking Statements

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 payment of dividends, marketing and distribution plans, development activities and anticipated operating results. 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, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, 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.

Media contact

Stuart Pfeifer
Tel: (310) 788-2850
Email: spfeifer@sitrick.com

SOURCE: GT Biopharma, Inc.