September 5, 2017

GT Biopharma, Inc, Announces Closing of OXIS International - Georgetown Translational Pharmaceuticals Merger

LOS ANGELES, CA / ACCESSWIRE / September 5, 2017 /GT Biopharma Inc. announced today the closing of the merger of GT Biopharma, Inc. (formerly Oxis International Inc.) (OTCQB: OXISD) and Georgetown Translational Pharmaceuticals Inc. The merger brings GT Biopharma, Inc a new Chief Executive Officer, a robust intellectual property portfolio, and a multi-million dollar financing that leaves the Company well-positioned to continue pursuing its pipeline of oncology and Central Nervous System (CNS) drugs.

As part of the transaction, GTP shareholders were issued 16,927,878 of GT Biopharma (OTCQB: OXISD) common stock. Also, as a requirement of Closing, GT Biopharma completed a financing of over $4.5 million and retired 100% of the company's debt. The new funding provides capital for GT Biopharma to continue to pursue regulatory approval of the drugs in its oncology pipeline and newly acquired CNS pipeline. Completion of the merger and elimination of all debt is a key milestone accomplishment which positions GT Biopharma to pursue its strategy for acceptance to the Nasdaq Exchange.

The merger closed just days after Gilead Sciences announced it would pay $11.9 billion to acquire Kite Pharma (symbol: KITE) and its CAR-T cancer treatment, shining a spotlight on companies pursuing immunotherapy cancer treatment – including GT Biopharma's platform targeted immunotherapy BiKE and TriKE technologies.

Anthony J. Cataldo, GT Biopharma's Executive Chairman said, "This is a major accomplishment for our shareholders. We have now positioned the company to be a significant player in the expanding fight against cancer. In this calendar year we corrected our balance sheet, advanced our product pipeline (OXS-1550 phase 2 FDA trial), signed a partnership agreement with Altor Biosciences, Inc., chaired by Dr. Patrick Soon-Shiong, and advanced our highly valued TriKE platform, which is anticipated to initiate clinical trials in the US in the first half of 2018. GT Biopharma research partners at the University of Minnesota were awarded the NIH REACH award in 2016 to further pursue TriKE technology. This is given by the NIH for technologies judged likely to achieve commercial success. We also brought in an accomplished CEO (Kathleen Clarence-Smith, MD, PhD). She has already demonstrated at several major pharmaceutical companies and at VC-backed start-up companies (most recently Chase Pharmaceuticals) her ability to efficiently and rapidly develop drugs through the FDA process. Additionally, she brings to GT Biopharma a team of highly experienced, seasoned professionals in drug development, and a suite of products which are close to filing an application with the FDA to obtain approval (NDA) to market the products."

"I am pleased to be part of GT Biopharma. Our pipelines in oncology and CNS are bulging and our knowledge and expertise are in place. We are fully prepared to execute on our development plans to shepherd our drugs to commercialization and meet the urgent and expanding needs of patients with oncological and neurological disorders," said Dr. Kathleen Clarence-Smith.

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 could reach $1 billion.

Dr. Clarence-Smith also held executive management positions with Sanofi, Roche, Otsuka Pharmaceutical and Prestwick Pharmaceuticals. She is co-founder and a managing member of KM Pharmaceutical Consulting in Washington, D. C.

GT Biopharma shares will trade under the symbol OXISD for before shifting to GTBP later this month.

Georgetown's CNS pipeline includes Pain Brake for the treatment of chronic neuropathic pain and a drug candidate GTP-004 for the treatment of myasthenia gravis, a rare muscular disease. The only approved drug for this disease (pyridostigmine) carries significant GI side effects, limiting its achievable efficacy. GTP-004 combines pyridostigmine with another approved treatment. The goal is to reduce side effects, providing greater safety, and to improve efficacy over existing protocols involving treatment with pyridostigmine.

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 be as effective as the scopolamine patch, but to have fewer side effects, especially fewer memory problems. Reducing or even eliminating memory disturbances is particularly important in elderly patients.

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. Oxis' 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 diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets and binds to cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-1550 binds to cancer cells they internalize the drug and are killed due to the cytotoxic payload. OXS-1550 has demonstrated encouraging results 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 NK cells to kill cancer cells while diminishing drug-related toxicity, and is anticipated to be to NK cells what CAR-T is to T-cells.

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