November 18, 2021

MyMD Pharmaceuticals Investment Company Oravax Medical and Genomma Lab Announce Joint Venture to Develop and Commercialize Oral COVID-19 Vaccine in Mexico and Drive Business Development in Latin America

Millions of people in the region could benefit from the COVID-19 vaccine candidate- faster, easier, without the cold chain: The Oravax Oral Vaccine

The new partnership builds on the respective strengths of Oravax Medical and Genomma Lab to create compelling value for both companies and their stakeholders

BALTIMORE--(BUSINESS WIRE)-- MyMD Pharmaceuticals, Inc. (Nasdaq: MYMD) ("MyMD" or "the Company"), a clinical-stage pharmaceutical company committed to extending healthy lifespan, announced today that its investment company Oravax Medical Inc. ("Oravax"), partially owned with its majority partner Oramed Pharmaceuticals Inc. (Nasdaq: ORMP) ("Oramed"), has established a 50–50 joint venture with Genomma Lab Internacional, S.A.B. de C.V. (BMV: LABB), a leading pharmaceutical and personal care products company in Latin America with an expanding international presence, to develop and commercialize Oravax's oral COVID-19 vaccine candidate in Mexico.

Nadav Kidron, Oramed CEO and Oravax Chairman, and Rodrigo Herrera, Genomma Lab Chairman, will hold a joint press event today, Thursday, November 18, 2021 at 11:00 am EST. The live press event will be available via Zoom.

Josh Silverman, Chairman of the Board of MyMD, commented, "We believe Oravax's vaccine technology for COVID-19 is best in its class, and the opportunities for commercializing the product are far-reaching. The global COVID-19 vaccine market is expected to grow to US$25 billion by 2024, and Latin America represents a substantial part. Genomma Lab's vast network and market presence in Latin America is expected to be of enormous value for the roll-out of Oravax's vaccine throughout the region.

"In addition to Latin America, Oravax is taking great strides in other regions of the world," Mr. Silverman continued. "Oravax has received clearance from the South African Health Products Regulatory Authority to begin patient enrollment in a first-in-human clinical trial for its oral COVID-19 vaccine, and preparations to begin the trial are underway. Oravax is also preparing to commence clinical trials in Israel."

In a statement, Oramed CEO and Oravax Chairman Nadav Kidron said, "We are very excited to be partnering with Genomma. The synergies between our respective companies' core competencies made it clear that the combination of our particular strengths represents

a unique and significant opportunity. The winning combination of Oravax's cutting edge science and Genomma's exceptional sales and distribution network throughout Mexico and Latin America, as well as their local regulatory expertise, results in a powerful venture."

Oravax's COVID-19 vaccine is being developed for use both as a standalone vaccine and as a booster for previously vaccinated individuals. MyMD believes that Oravax's COVID-19 vaccine candidate, as a triple antigen targeting three SARS CoV-2 (severe acute respiratory syndrome coronavirus 2) surface proteins instead of one, including proteins less susceptible to mutation, could be a strong candidate to provide protection even against emerging mutated viruses. The oral delivery of the vaccine could allow for widescale inoculation and easier distribution than injection.

Oramed and MYMD are currently evaluating several options with respect to their interest in Oravax, including a potential distribution of Oravax shares to both Oramed and MYMD shareholders. This would make Oravax a publicly held company. MyMD's ownership of Oravax consists of 13% of Oravax's outstanding shares of capital stock and a 2.5% royalty on all future net sales.

To align interests and deepen the collaboration, Oramed and Genomma Lab announced their intention to enter into a US$20 million share swap. Genomma Lab has also committed to participate in a future investment in Oravax.

About Oravax Medical

Oravax was established in March 2021 by Oramed Pharmaceuticals Inc. (Nasdaq: ORMP), the largest shareholder in Oravax, along with MYMD, Premas Biotech and certain other shareholders, with a mission to bring an oral COVID-19 vaccine to the market. Oravax combines cutting edge vaccine technology acquired from Premas Biotech and the proprietary POD™ oral delivery technology of Oramed Pharmaceuticals. For more information, please visit www.ora-vax.com

About MyMD Pharmaceuticals, Inc.

MyMD Pharmaceuticals, Inc. (Nasdaq: MYMD), a clinical-stage pharmaceutical company committed to extending healthy lifespan, is focused on developing two novel therapeutic platforms that treat the causes of disease rather than only addressing the symptoms. MYMD-1 is a drug platform based on a clinical stage small molecule that regulates the immune system to control TNF-α, which drives chronic inflammation, and other pro-inflammatory cell signaling cytokines. MYMD-1 is being developed to delay aging, increase longevity, and treat autoimmune diseases and COVID-19- associated depression. The Company's second drug platform, Supera-CBD, is being developed to treat chronic pain, addiction and epilepsy. Supera-CBD is a novel synthetic derivative of cannabidiol (CBD) and is being developed to address and improve upon the rapidly growing CBD market, which includes both FDA approved drugs and CBD products not currently regulated as drugs. For more information, visit www.mymd.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause actual results, performance or achievements to be materially different from any expected future results, performance, or achievements. Forward-looking statements speak only as of the date they are made and none of MyMD nor its affiliates assume any duty to update forward-looking statements. Words such as "anticipate," "believe," "could," "estimate," "expect," "may," "plan," "will," "would" and other similar expressions are intended to identify these forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: the timing of, and MyMD's ability to, obtain and maintain regulatory approvals for clinical trials of MyMD's pharmaceutical candidates; the timing and results of MyMD's planned clinical trials for its pharmaceutical candidates; the amount of funds MyMD requires for its pharmaceutical candidates; increased levels of competition; changes in political, economic or regulatory conditions generally and in the markets in which MyMD operates; MyMD's ability to retain and attract senior management and other key employees; MyMD's ability to quickly and effectively respond to new technological developments; MyMD's ability to protect its trade secrets or other proprietary rights, operate without infringing upon the proprietary rights of others and prevent others from infringing on MyMD's proprietary rights; and the impact of the ongoing COVID-19 pandemic on MyMD's results of operations, business plan and the global economy. A discussion of these and other factors with respect to MyMD is set forth in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, filed by MyMD on November 12, 2021 (as amended on November 15, 2021). Forward-looking statements speak only as of the date they are made and MyMD disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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