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MyMD Pharmaceuticals Investment Company Oravax Medical Signs Cooperation and Purchase Agreement for Initial Pre-Purchase of 10 Million Doses of Oral COVID-19 Vaccine to be Commercialized in Southeast Asia

In addition to pre-purchase order, parties have agreed to negotiate potential follow-on orders that could be significant

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 signed a Cooperation and Purchase Agreement with Vietnam-based Tan Thanh Holdings Investment Joint Stock Company to pre-purchase Oravax's oral COVID-19 vaccine, currently in development. The agreement is for an initial pre-order of 10 million doses of oral COVID-19 vaccines from Oravax and is comprised of milestone payments. The parties have agreed to negotiate potential follow-on orders that could be significant.

The agreement grants Tan Thanh Holdings the right to sell Oravax's oral vaccine in development throughout the Association of Southeast Asian Nations (ASEAN) which includes Vietnam, Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore and Thailand.

In a statement, Oramed CEO and Oravax Chairman Nadav Kidron said, "This pre-purchase of our oral COVID-19 vaccine in development represents a major milestone for Oravax Medical and another step forward in the implementation of our long-term strategy. With the dramatic increase in positive cases of the Omicron variant, the global need for an oral vaccine that protects against current and future variants is crucial. An oral COVID-19 vaccine would significantly improve vaccination logistics and reduce costs. We view Tan Thanh Holdings as an ideal partner to bring our vaccine to Vietnam and the ASEAN region."

Oravax's oral virus-like particle (VLP) vaccine in development targets three SARS CoV-2 virus surface proteins, including proteins less susceptible to mutation, thus making the vaccine potentially more effective against current and future variants of the COVID-19 virus. Oravax's VLP vaccine technology is highly scalable for manufacturing and is easily transferable for logistical wide scale distribution as there is no need for subfreezing storage.

In addition to Southeast Asia, Oravax is actively pursuing opportunities for its oral COVID-19 vaccine in other regions of the world. Oravax has established a 50–50 joint venture with leading pharmaceutical and personal care products company to develop and commercialize the vaccine candidate in Mexico and drive business in Latin America. The company has received clearance from the South African Health Products Regulatory Authority to begin patient enrollment in a first-in-human clinical trial and preparations to begin that trial are underway. Oravax is also preparing to commence clinical trials in Israel.

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.

About Oravax Medical

Oravax Medical Inc. was established in 2021 by Oramed Pharmaceuticals Inc., the largest shareholder in Oravax, along with Premas Biotech, MyMD Pharmaceuticals, 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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