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Avalon GloboCare Expands Co-Development Program with MIT to Combat Cancer Metastasis

- *Dual cutting edge technology approach using CRISPR-based genome editing and QTY code-based truncated chemokine receptors*
- *Expansion of co-development program with Dr. Shuguang Zhang at the Massachusetts Institute of Technology (MIT) Media Lab to halt mobilization and spread of cancer*

FREEHOLD, N.J., March 22, 2021 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO) (Avalon or The Company), a clinical-stage global developer of cell-based technologies and therapeutics, today announces the expansion of its co-development research program with the Massachusetts Institute of Technology (MIT) to apply two leading technologies—CRISPR-based genome editing and QTY protein design—to potentially treat and prevent cancer metastasis.

Metastasis—the spreading of cancer cells from the initial tumor site to surrounding tissues and distant organs—is responsible for the vast majority of cancer deaths. In an ongoing co-development research program, Avalon and the laboratory of Dr. Shuguang Zhang at MIT's Media Lab have developed a novel approach to potentially block the signals that cancer cells require to metastasize in order to prevent cancer spread and death.

Cancer cells mobilize and travel to other organs using the chemokine signaling network, made up of chemokine receptors on the surface of healthy cells and soluble ligands that bind these receptors. Dr. Zhang's MIT laboratory is applying their novel QTY protein code technology to design truncated versions of receptors that can act as decoys, attracting cancer cells and preventing them from spreading to other organs. Avalon and MIT researchers are also working on a second approach—combining the QTY technology with the CRISPR-Cas9 gene editing system to re-program cell types that typically stimulate nearby cancer cells to spread, thereby deterring cancer metastasis.

Avalon and MIT's collaboration on the QTY code has already successfully generated a prototype device to soak up the excess chemokines and cytokines produced in the body that lead to a potentially fatal 'cytokine storm,' which can occur in patients with COVID-19 and in cancer patients being treated with CAR T-cell therapy.

"I am delighted to expand this fruitful and important collaboration with Avalon with the goal of advancing our ability to treat and prevent cancer metastasis," said Dr. Shuguang Zhang, Head of the Laboratory of Molecular Architecture at MIT's Media Lab. "We have a talented

team at MIT, including the enthusiastic support of MIT and Harvard's Broad Institute professor, Dr. Feng Zhang, a pioneer and expert of CRISPR-based genomic editing in mammalian cells. Through our collaboration, we have been able to develop cutting edge technology that we believe has the potential to prevent the spread of cancer to other tissues, which ultimately leads to death."

"This new endeavor builds on our collaboration with MIT using the QTY code technology to develop innovative therapies for cancer metastasis," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon. "We are working diligently and remain dedicated to finding innovative ways of combatting cancer metastasis with the health of patients at the forefront of our minds."

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a clinical-stage, vertically integrated, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative immune effector cell therapy, exosome technology, as well as COVID-19 related diagnostics and therapeutics. Avalon also provides strategic advisory and outsourcing services to facilitate and enhance its clients' growth and development, as well as competitiveness in healthcare and CellTech industry markets. Through its subsidiary structure with unique integration of verticals from innovative R&D to automated bioproduction and accelerated clinical development, Avalon is establishing a leading role in the fields of cellular immunotherapy (including CAR-T/NK), exosome technology (ACTEX™), and regenerative therapeutics. For more information about Avalon GloboCare, please visit www.avalon-globocare.com.

For the latest updates on Avalon GloboCare's developments, please follow our twitter at @avalongc_avco

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<http://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, and governmental and public policy changes. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of the press release.

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