



Edison Oncology Partners DNA-damage Response Inhibitor Program with Rakovina Therapeutics

Menlo Park, CA, March 31, 2021 / PR Newswire / Edison Oncology Holding Corp. (“Edison Oncology”), a company established to develop and commercialize new therapies targeting the fight against cancer, today announced that it has transferred certain rights to novel DNA-damage response (DDR) inhibitors, including its EO2000 series PARP Inhibitor Program Technology, to Rakovina Therapeutics Inc. (“Rakovina”, TSX-V: RKV).

In exchange for transferring these rights, Edison Oncology has been issued common shares representing approximately 43% of the outstanding shares of Rakovina. Edison Oncology’s ownership in Rakovina is held by NewGen Therapeutics, Inc. a wholly-owned subsidiary of Edison Oncology.

“We are pleased to work with the Rakovina Therapeutics team to establish this new company that will seek to develop new cancer treatments based on novel DNA-damage response technologies”, said Mr. Jeffrey Bacha, Edison Oncology’s chief executive officer. “Edison Oncology and its shareholders will benefit by virtue of our substantial ownership, which will provide opportunities for significant value creation as Rakovina advances its pipeline toward human clinical trials.”

As a result of this transaction, Dennis Brown, Ph.D., Edison Oncology’s chairman and Jeffrey Bacha, Edison Oncology’s chief executive officer have been appointed to Rakovina’s Board of Directors. Mr. Bacha has been appointed as Rakovina’s executive chairman.

Rakovina was capitalized through a private placement financing and will conduct lead optimization research under a collaboration agreement with the University of British Columbia. Rakovina’s common shares are expected to begin trading as a Tier 2 Issuer on the TSX Venture Exchange under the symbol "RKV" on or about Thursday, April 1, 2021.

About Edison Oncology Holding Corp.

Edison Oncology was founded in 2018 by experienced life science industry veterans to develop and commercialize new therapies targeting the fight against cancer. Edison Oncology leverages a deep understanding of cancer biology and cancer pharmacology in order to identify and advance underdeveloped drug candidates with the potential to overcome treatment resistance and improve survival outcomes and quality of life for cancer patients. Further information can be found at www.edisononcology.com.

About Rakovina Therapeutics Inc.

Rakovina Therapeutics' focus is the development of new cancer treatments based on novel DNA-damage response technologies. The company has established a pipeline of DNA-damage response inhibitors with the goal of advancing one or more drug candidates into human clinical trials and obtaining marketing approval for new cancer therapeutics from Health Canada, the United States Food and Drug Administration and similar international regulatory agencies. Further information can be found at www.rakovinatherapeutics.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the status of the Company's clinical trials and research programs. Any forward-looking statements contained herein are based on current expectations but are subject to a number of risks and uncertainties. The factors that could cause actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the impact of the COVID-19 pandemic on the Company's operations and clinical trials; the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies.

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