NOVATION PHARMACEUTICALS INC.
DISCOVERING SMALL MOLECULES THAT MODULATE RNA

NEWS RELEASE

Novation in collaboration with the Université de Montréal/CRCHUM receives funding award from Target ALS

FOR IMMEDIATE RELEASE **July 13, 2020**

Port Coquitlam, Canada: Novation Pharmaceuticals Inc. today announced that its collaboration with Drs. Christine Vande Velde and Alex Parker at the Université de Montréal/CRCHUM has been awarded funding from Target ALS to support its ALS/FTD program (https://www.targetals.org/2020/05/05/target-als-and-aftd-announce-5mm-in-grants-for-research-targeting-treatments-and-biomarkers/).

Novation Pharmaceuticals Inc. will use its ***Quest*** assay technology to identify small molecule regulators of G3BP1 protein. Dr. Vande Velde's work has shown that altered regulation of the G3BP1 transcript, via its translation and stability, play a key role in neurodegenerative disorders such as ALS and FTD. Using a *C. elegans* model developed by Dr. Parker, compound hits identified by Novation will be tested for G3BP1 restoration.

About Novation and the *Quest* Technology

Novation is a product-focused company using ***Quest***, its breakthrough drug-discovery technology that harnesses a natural cellular control function, messenger RNA (mRNA) modulation, to identify new therapeutics for a broad range of diseases, including neurodegeneration. ***Quest*** uses cell-based assays to identify small molecules that impact protein expression via mRNA modulation.

The ability to affect mRNA function with small molecular weight compounds opens up a wide range of disease areas to therapeutic intervention including "non-drugable" targets and to diseases currently treated with biologicals. A non-biased approach, ***Quest*** can identify both inhibitory and stimulatory small molecule compounds that modulate the stability of a target mRNA or influence its translatability.

Novation's suite of ***Quest*** drug-discovery assays span a number of disease areas including targets in oncology, inflammation, cardiometabolic, neurodegeneration, dyslipidemia, and is developing assays for COVID-19 and other therapeutic areas which are poorly served.

This news release contains certain forward looking statements. Actual results may differ materially from the statements made as a result of various factors, including, but not limited to, the inherent risks associated with drug research and development, difficulties or delays in development testing, changes in regulatory affairs, lack of therapeutic efficacy, unacceptable side-effects, the dependence on partners, the inability to raise sufficient finance, the appearance of competitors and other risks generally associated with the biopharmaceutical industry.

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