TSX Venture: QPT **(078590.KOSDAQ)**

Quest Announces that OncoQuest Pharmaceuticals Inc. Doses First Patient in Phase 3 Clinical Trial, FLORA-5, of Company's Lead Investigational Drug, Oregovomab, in Frontline Ovarian Cancer and appoints Dr. Sunil Gupta as Chief Medical Officer

EDMONTON, ALBERTA, November 9, 2020 Quest PharmaTech Inc. (TSX-V:QPT) announces that OncoQuest Pharmaceuticals, Inc., Seoul, South Korea (078590.KQ) ("OQP") has begun dosing patients in the USA for the Phase 3 clinical trial of its immunotherapeutic drug candidate oregovomab. This global pivotal trial is expected to enroll 602 patients from 140 clinical sites in 17 countries.

The Phase 3 clinical trial called FLORA-5/GOG-3035, is a double-blind, placebo-controlled, multicenter clinical study to compare the safety and efficacy of oregovomab versus placebo when administered in combination with specific cycles of a standard six-cycle chemotherapy regimen (paclitaxel and carboplatin) for the treatment of newly diagnosed patients with advanced epithelial ovarian, fallopian tube or peritoneal carcinoma, in conjunction with optimal debulking surgical resection. The primary and secondary endpoints, for both the adjuvant and neoadjuvant cohorts of this trial, are progression free survival and overall survival, respectively.

The FLORA-5 trial is being conducted in collaboration with the Gynecologic Oncology Group Foundation in the US and IQVIA (a clinical research organization). Greater China area clinical trials are conducted in collaboration with OncoVent, a Shenzhen Hepalink Pharmaceuticals Group Company in China, which is also the commercialization license holder of oregovomab for China. "OncoVent is glad to enter into a Clinical Trial Collaboration Agreement with OncoQuest Pharmaceuticals and participate in this global Phase 3 clinical trial" said Dr. Yuenian Eric Shi, CEO of OncoVent.

Information on the clinical trial can be found on www.clintrials.gov with the identifier: NCT04498117.

OQP also announces the appointment of Dr. Sunil Gupta as Chief Medical Officer. Dr. Gupta, MBBS, FRCPC has over 30 years of senior leadership experience in clinical development, medical and regulatory affairs focussed on oncology drug development.

Prior to joining OQP, Dr. Gupta was with Agenus Inc. for 2 years as Vice President of Regulatory and Pharmacovigilance. Prior to joining Agenus, Dr. Gupta was with Sanofi and legacy company Rhone-Poulenc Rorer for 22 years. Dr. Gupta has led several clinical trial programs in oncology that led to regulatory approvals with FDA, EMA and other agencies worldwide during his

pharmaceutical industry career. In a leadership role he has secured registration of 2 molecules, Eloxatin (oxaliplatin) for colorectal cancer and Jevtana (cabozitaxel) for advanced prostate cancer, with successful FDA, EMA, and other health agency interactions worldwide. Dr. Gupta obtained his medical education in India followed by an internal medicine residency and oncology fellowship at the Ottawa University Hospitals, Ottawa, Canada. He completed an additional year of advanced fellowship at the Indiana University Purdue University Medical Center at Indianapolis.

"We are pleased to welcome Dr. Gupta to our clinical development team and to have started the Phase 3 trial" said Dr. Madi Madiyalakan, Chairman of OncoQuest Pharmaceuticals, Inc. and CEO of Quest PharmaTech Inc. "We are grateful to so many individuals who have helped us get to this milestone, including Dr. Eliel Bayever, our former Chief Medical Officer who recently left OQP to pursue other opportunities".

A summary of the company's work to date on Ovarian Cancer can be found at www.oncoquestinc.com

About Oregovomab.

Oregovomab is a murine IgG monoclonal antibody against CA 125. Indirect immunization with oregovomab interacts with immune modulating properties of infused paclitaxel and carboplatin resulting in synergistic clinical benefit as observed in a recently completed randomized Phase 2 clinical trial of 97 patients. In this Phase 2 clinical trial, treatment with oregovomab demonstrated a highly clinically significant outcome for both progression-free survival and overall survival favoring the addition of oregovomab to a standard of care chemotherapy combination of paclitaxel and carboplatin. The risk of progression and of death was reduced by more than 50% when compared to placebo, and safety data showed that oregovomab did not add incremental toxicity to the chemotherapy regimen. Clinical and translational results were published in *Gynecology Oncology 2020 156:523-529*) and *Cancer Immunology and Immunotherapy 2020 69: 383-397*, respectively.

About OncoQuest Pharmaceuticals, Inc. (078590.KQ)

OncoQuest Pharmaceuticals, Inc. is a Korean biopharmaceutical company focused on the development and commercialization of immunotherapies for cancer. OncoQuest Pharmaceuticals' technology platform includes a portfolio of tumor antigen specific monoclonal immunoglobulins targeting CA-125, MUC1, PSA and Her2/neu. This technology platform was recently acquired from OncoQuest Inc., a private Canadian biotechnology company, 45% owned by Quest PharmaTech Inc., a publicly traded company on the TSX Venture Exchange (TSX.-V:QPT). OQP is exploring the therapeutic potential of these antibodies as indirect immunizers in combination with other immune modulating drugs or drug combinations to address unmet medical needs in oncology.

OncoQuest Pharmaceuticals' lead product candidate is oregovomab, an anti-CA-125 antibody, for the treatment of ovarian cancer. In addition to the ongoing Phase 3 trial in front line ovarian cancer, this drug candidate is currently being studied in multiple Phase 2 clinical trials in the relapsed recurrent ovarian cancer setting. OQP's anti-MUC1 antibody program has completed a Phase 1 clinical trial in breast cancer patients, and its development is being led by OncoVent Co. Ltd., a joint venture with Shenzhen Hepalink Pharmaceutical Co., Ltd. OncoQuest Pharmaceuticals' next-generation monoclonal antibodies are based on immunoglobulin E technology licensed from

UCLA, Stanford University and Advanced Immune Therapeutics, Inc. These antigen specific monoclonal IgE antibodies are currently in preclinical development.

About Quest PharmaTech Inc.

Quest PharmaTech Inc is a publicly traded, Canadian based biopharmaceutical company (QPT: TSX-V) developing products to improve the quality of life. The company has a 45% ownership interest in OncoQuest Inc. which recently sold its immunotherapy technology to OncoQuest Pharmaceuticals. Once the sale is finalized, Quest will have an ownership position in OncoQuest Pharmaceuticals (further details regarding the sale can be found in Quest's June 4, 2020 corporate update news release). Quest also has an ownership interest in OncoVent, a Chinese joint venture developing antibody-based immunotherapeutic products for cancer for the Greater China territory. Quest has an ownership interest in Bioceltran which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest is also developing the mutant EGF technology licensed from Stanford University for chronic wound healing applications. Quest, through its ownership interest in OncoCare Therapeutics, is developing an antibody licensed from University of Nebraska, AR 9.6 mAb against truncated O-glycan on MUC16, for targeted cancer therapy applications. To learn more, visit www.questpharmatech.com

Forward Looking Statements

This press release includes forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. The information in this release is provided only as of the date of this release and the company undertakes no obligation to update any forward-looking statements contained in this release based on new information, future events, or otherwise, except as required by law.

For further information:

Dr. Madi R. Madiyalakan,
CEO, Quest PharmaTech Inc.
CEO, OncoQuest Pharma USA, Inc.
Chairman, OncoQuest Pharmaceuticals, Inc. (Korea)
Tel: (780) 448-1400 Ext. 204, Email: madi@oncoquestinc.com