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Dance Biopharm and Phillips-Medisize Enter into Joint Development Agreement for Advanced Inhaled Insulin Delivery

Data Connectivity for Better Management of Diabetes Treatment

SAN FRANCISCO, Dec. 4, 2017 /PRNewswire/ -- Dance Biopharm Holdings Inc. ("Dance"), a privately-held biotechnology company focused on the development of Dance 501, a proprietary 'soft-mist' inhaled insulin product to treat diabetes, is pleased to announce that Dance has entered into a joint development agreement (JDA) with Phillips-Medisize, LLC, a subsidiary of Molex Electronic Technologies, LLC, a leader in electronic solutions, to develop a version of the Dance 501 device that has data connectivity for better management of diabetes treatment.

Phillips-Medisize brings world class software and hardware capabilities to implement Dance's designs. Phillips-Medisize is currently involved in the design and manufacture of clinical devices for Dance and, based on this JDA, Dance has awarded Phillips-Medisize the development work associated with future enhancements to Dance's devices as well as the commercial manufacturing of Dance's inhaled insulin device when it comes to market.

"We believe our inhaled insulin product is state of the art and well-differentiated from powder based, non-electronic technology. It provides a platform for applying advanced digital medicine for diabetes management. We love Phillips-Medisize and the solutions they offer for this aspect of our product," stated John Patton, chairman and chief executive officer of Dance Biopharm. "Inhaled insulin offers the possibility of a cost effective, significant improvement in lifestyle – ease-of-use and compliance -- for diabetic patients all over the world. We believe that our convenient soft-mist product candidate may someday improve the lives of millions of patients."

"Advancements in drug delivery device technology have created new ways to administer drugs, thereby improving reliability and therapy adherence. Dance's breathable insulin technology will be a game changer for patients living with diabetes," said Bill Welch, chief technology officer, Phillips-Medisize. "Working closely with Dance to support a connected health strategy, product development, and manufacturing can enable faster global access to Dance's innovative insulin delivery solution."

"Pulmonary drug delivery devices are one of the fastest growing segments in the drug delivery market," said Matt Jennings, chief executive officer, Phillips-Medisize. "We are excited to support Dance in bringing a Connected Health Pulmonary drug delivery system to the marketplace. We are also looking forward to collaborating on the design, development, manufacturing, and eventual back office support and user analytics for a connected health solution that may improve drug delivery efficiency, overall patient experience and improved

outcomes."

About Dance 501, an Inhaled Insulin Product

Dance 501 consists of a high purity liquid formulation of recombinant human insulin stored in a dispenser for administration with a small handheld electronic inhaler. The electronic inhaler utilizes a patented vibrating mesh technology, designed to produce consistently sized particles of liquid insulin in the form of a soft mist, allowing the efficient and consistent delivery of insulin into the lungs in a few breaths. Dance 501 has not yet been approved by any regulatory authority.

Diabetes, A Global Epidemic Affecting an Estimated 382 Million People Worldwide

In its 2015 report, the International Diabetes Federation, or IDF, estimated that approximately 415 million people worldwide suffer from diabetes. The IDF further estimated that global health expenditures attributed to the treatment of patients with diabetes was \$673 billion in 2015, or 12% of global health expenditure. Type 2 diabetes accounts for 87% to 91% of all diabetes in high-income countries.¹ According to the IDF, the number of patients with diabetes is expected to grow to approximately 642 million by 2040. For most patients with diabetes, the disease leads to serious medical complications.

The long-term benefits of mealtime insulin therapy have been consistently demonstrated. Many clinical studies have shown that insulin is not only the most effective therapy for controlling blood glucose, but insulin also preserves pancreatic function to reduce disease progression. Although injected insulin is the gold standard for treatment, traditionally it has been the last drug taken by Type 2 patients. A typical patient could delay taking mealtime insulin for up to five to ten years in order to avoid multiple daily injections. Delaying insulin treatment, or refusing to take injections, eventually results in negative health consequences for the patients and enormous costs to health care systems. Now all of the major diabetes medical associations recommend the introduction of insulin earlier in the treatment process for Type 2 patients and continued use of insulin by Type 1 patients.

About Phillips-Medisize

Phillips-Medisize, LLC, a Molex company, is a leading global outsource provider of design and manufacturing services to the drug delivery, consumable diagnostics, medical device, and specialty commercial markets. Backed by the combined global resources of Molex and its parent company Koch Industries, Phillips-Medisize's core advantage to customers is the knowledge of its people to integrate design, molding, and automation to drive low cost, high-quality manufacturing solutions. For more information, please visit www.phillipsmedisize.com or www.molex.com.

About Dance Biopharm Inc.

Dance Biopharm is a privately-held company based in the San Francisco Bay Area focused on the clinical development of inhaled insulin products to treat diabetes patients worldwide. The company began operations in 2010, founded by Dr. John Patton, who has over 25 years of experience developing inhaled insulin and other inhaled therapies. For more information, please visit <http://dancebiopharm.com>.

FORWARD-LOOKING STATEMENTS

All statements other than statements of historical fact included in this press release are forward-looking statements that are subject to certain risks, trends and uncertainties that

could cause actual results and achievements to differ materially from those expressed in such statements. We have based these forward-looking statements upon information available to management of Dance as of the date of this release and management's expectations and projections about certain future events. It is possible that the assumptions made by management for purposes of such statements may not materialize. Actual results may differ materially from those projected or implied in any forward-looking statements. Such statements may involve risks and uncertainties, including but not limited to those relating to our limited operating history, our ability to successfully develop Dance 501, the cost and uncertainty of obtaining regulatory approvals, changes in the competitive or regulatory landscape and our ability to develop and commercialize a Connected Health Pulmonary drug delivery system.

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