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OncoQuest to Present Oregovomab Phase II Interim Clinical Results for Front Line Treatment of Ovarian Cancer at the American Society of Clinical Oncology (ASCO) Annual Meeting

EDMONTON, May 24, 2017 /PRNewswire/ - OncoQuest Inc. ("OncoQuest"), a privately held, biopharmaceutical company focused on the development and commercialization of immunotherapeutic products for the treatment of cancer, today announced the presentation of initial safety and efficacy data from the company's multicenter, randomized Phase 2 study in patients with newly diagnosed advanced ovarian cancer at the upcoming 2017 ASCO (American Society of Clinical Oncology) Meeting in Chicago, Illinois, USA.

Date and Time: **Saturday, June 3, 2017, 1:15 p.m. – 4:45 p.m.
CDT**

Abstract Number:5536

Location: **Hall A**

Poster Board: **Board #358**

Session: **Gynecologic Cancer**

"We are pleased to share these initial results from our phase 2 study evaluating our lead drug, oregovomab, an anti-CA125 murine monoclonal antibody in scheduled combination with standard of care chemotherapy (carboplatin and paclitaxel) compared to standard of care alone in ovarian cancer patients in the front-line or initial treatment setting," said Dr. Madi Madiyalakan, CEO of OncoQuest.

The study enrolled 97 patients (95 patients evaluable) from eight centers in Italy and five in the U.S. Interim data analysis show that 46 patients receiving chemoimmunotherapy have significantly extended progression free survival ($p=0.0009$) and also overall survival ($p=0.0025$) relative to the 49 patients receiving standard of care chemotherapy alone, with

median estimates not yet reached and estimable for either parameter in the chemotherapy arm. Disease recurrence or death had occurred in 65% of the standard of care group, but only 36% of the combinatorial chemotherapy-oregovomab treated patients, for whom a median time to recurrence was not yet estimable.

The chemotherapy alone arm has exhibited outcomes consistent with historical expectations. Results of the study are also consistent in Italy and in the U.S. A Cox regression analysis did not identify any explanatory imbalances, although it was noted that the patients with the more aggressive higher grade and stage IIIC and IV disease appeared to benefit most from immunotherapy treatment, with a hazard ratio for relapse of 0.35 for each factor and p values of (0.0007) and (0.0016) respectively. Also of note, the adverse event profile was similar in both treatment arms, with no evident added toxicity associated with the addition of the indirect immunizing antibody.

"Findings from this randomized controlled study are very encouraging and of medical significance," commented Dr. Madiyalakan. "The performance of the standard of care group is consistent with expectation, but the combinatorial immunotherapy arm has significant improvements for both relapse and survival relative to that standard."

"The result seems likely to be the clinical translation of the schedule-dependent interaction of carboplatin paclitaxel and oregovomab observed in earlier preclinical and clinical studies. The magnitude of the effect, especially without incremental toxicity, suggests a major advance in the understanding of these immune interactions, and points to a registration strategy for the product in front line treatment of this disease," said Dr. Christopher Nicodemus, Chairman of the OncoQuest Clinical Advisory Board and Principal of AIT Strategies, Franconia New Hampshire. "In addition, the company is using what we have learned in this trial to advance oregovomab in two additional Phase 2 studies in treatment resistant recurrent disease settings of ovarian cancer, one in combination with a checkpoint inhibitor, Nivolumab and the other in combination with a TLR3 agonist, Hiltonol®," added Dr. Nicodemus.

About Oregovomab

Oregovomab is OncoQuest's high affinity monoclonal antibody (Mab B43.13) that is designed to bind to the tumor associated antigen CA125 (also designated MUC16) and initiate a cascade of immune responses against this glycoprotein. CA125 is expressed in epithelial ovarian cancer on the tumor surface but it is also shed into the circulation. OncoQuest believes that carboplatin paclitaxel based chemotherapy used in front line treatment in precisely scheduled combination with oregovomab can improve outcomes relative to chemotherapy alone and is currently exploring the role of select immune adjuvants and checkpoint inhibition to assess oregovomab's application in advanced disease settings. The Company plans to initiate Phase 3 development of this product in an optimal combination with commercial grade antibody product when the current combinatorial Phase 2 program is completed.

About OncoQuest

OncoQuest is a subsidiary of Quest PharmaTech Inc. (TSXV-QPT) ("Quest"), and is a privately held, Canadian-based pharmaceutical company focused on the development and commercialization of immunotherapies for cancer. OncoQuest's technology platform

includes a panel of tumor antigen specific monoclonal immunoglobulins including CA125, MUC1, PSA and Her2/neu; and the application of combinatorial immunotherapy to enhance tumor specific immunity and clinical outcome. OncoQuest's lead product is oregovomab for the treatment of ovarian cancer that is currently undergoing multiple Phase 2 clinical trials. OncoQuest's MUC1 program has already undergone a Phase 1 clinical trial in breast cancer patients, and its development is being led by OncoVent Co. Ltd., OncoQuest's joint venture partner that has licensed the rights of the immunotherapy technologies in the territory of Greater China. OncoQuest's next-generation products are based on immunoglobulin E licensed from UCLA, Stanford University and Advanced Immune Therapeutics, Inc. These antigen-specific monoclonal IgE antibodies are currently in preclinical development.

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 upon current beliefs, expectations and assumptions and include statements regarding OncoQuest's study results seeming likely to be the clinical translation of the schedule-dependent interaction of carboplatin paclitaxel and oregovomab observed in earlier preclinical and clinical studies, the magnitude of the effect, especially without incremental toxicity, suggesting a major advance in the understanding of these immune interactions, and pointing to a registration strategy for the product in front line treatment of this disease, OncoQuest's belief that carboplatin paclitaxel based chemotherapy used in front line treatment in precisely scheduled combination with oregovomab can improve outcomes relative to chemotherapy alone and OncoQuest's plans to initiate Phase 3 development of its product in an optimal combination with commercial grade antibody product when the current combinatorial Phase 2 program is completed. 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, including the ability of OncoQuest's product candidates to demonstrate safety and efficacy, as well as results that are consistent with prior results, the ability to enroll patients and complete the clinical trials on time and achieve desired results and benefits, the company's ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to the company's ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, the company's ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, and its ability to retain its key scientists or management personnel. 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.

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