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OncoQuest Appoints Senior Biotech Investment Banker Hany Awadalla as Senior Vice President and Chief Financial Officer

EDMONTON, June 27, 2017 /PRNewswire/ - OncoQuest Inc. ("OncoQuest"), a privately held, cancer immunotherapy company, today announced the appointment of Hany Awadalla, as its Senior Vice President and Chief Financial Officer. Mr. Awadalla has spent almost 30 years in healthcare investment banking at Merrill Lynch, UBS, and serving as Head of Healthcare M&A at Robertson Stephens and Wells Fargo and Head of Healthcare Investment Banking at Unterberg Towbin. Most recently and for the past 6 years, he served as Managing Director at National Securities. He has advised on over \$15 billion of financing and M&A transactions in the healthcare sector. He received his MBA in Finance and MA in International Studies from the Wharton School and the University of Pennsylvania, respectively and his BA from Columbia University.

"I have worked with Hany over the past year and I am delighted that he has decided to join our team. I believe that with his insights on the biotech industry and corporate finance, he will make a significant contribution to OncoQuest as we continue to build the organization around our portfolio of immunotherapeutic antibodies" said Dr. Madi Madiyalakan, CEO of OncoQuest.

"I am very excited to be joining the OncoQuest leadership team at this important inflection in the Company's development. This is a very exciting time for OncoQuest. Oregovomab, the Company's lead compound in Phase 2, is showing great promise in frontline ovarian cancer where the standard of care has not changed for decades. The opportunity to help grow a company that has the possibility of altering the way in which cancer is treated is very compelling," commented Mr. Awadalla.

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 completed 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 the contribution expected of Mr. Awadalla. 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 to successfully integrate Mr. Awadalla into OncoQuest's management team, 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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