NOVATION PHARMACEUTICALS INC.
DISCOVERING SMALL MOLECULES THAT MODULATE RNA

NEWS RELEASE

Novation receives DoD FY22 Amyotrophic Lateral Sclerosis Research Program (ALSRP) Therapeutic Idea Award for "Small-Molecule-Mediated Upregulation of G3BP1 as a Therapy for ALS"

FOR IMMEDIATE RELEASE **April 1, 2023**

Port Coquitlam, Canada: Novation Pharmaceuticals Inc. announced today that it was awarded a U.S. Department of Defense (DoD) FY22 Amyotrophic Lateral Sclerosis Research Program (ALSRP) Therapeutic Idea Award for "Small-Molecule-Mediated Upregulation of G3BP1 as a Therapy for ALS".

Dr. Dominique Cheneval, Novation CEO, said that this award builds on and continues its partnership with Drs. Christine Vande Velde and Alex Parker at the University of Montreal. Dr. Vande Velde's work has shown that altered regulation of the G3BP1 transcript, via its translation and stability, plays a key role in neurodegenerative disorders, such as ALS and FTD. With Dr. Parker, who has developed an *in vivo* model in *C. elegans* as a functional read-out for G3BP1 restoration, Novation has been able to examine small molecules coming out of its ALS / FTD drug discovery approach targeting G3BP1 messenger RNA (mRNA).

About Novation's ALS program and its *Quest* Technology

Novation is a product-focused company using ***Quest***, its breakthrough drug-discovery technology that harnesses the natural cellular control function of mRNA modulation, to identify new therapeutics for a broad range of diseases, including ALS and other neurodegeneration diseases. ***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 spans a number of disease areas, including targets in oncology, inflammation, cardiometabolic, neurodegeneration, and dyslipidemia.

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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