

Rakovina Therapeutics Receives Funding to Accelerate Development of Novel Cancer Therapies

VANCOUVER, BC, March 22, 2023 /CNW/ - Rakovina Therapeutics Inc. (TSXV: RKV) ("the Company"), is pleased to announce that it is receiving advisory services and up to \$122,865 in non-dilutive research and development funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP).

Funding will support Rakovina Therapeutics scientists in the development of assays and animal models for evaluation of the Company's novel classes of DNA-damage response inhibitors with the goal of selecting one or more lead compounds for advancement to toxicology and/or Investigational New Drug (IND) enabling studies.

DNA damage response (DDR) involves a complex network of genes responsible for sensing and responding to DNA damage, encompassing specific machineries mediating DNA repair, cell cycle regulation, replication stress responses and cell death. Defects in the DDR give rise to genomic instability in cells leading to cancer formation, but also provides opportunities to treat cancer with targeted therapies that have little effect on normal, healthy cells. First-generation DDR inhibitors, known as PARP-inhibitors, have become integral in the treatment of certain types of breast, ovarian and other cancers and generated more than \$5 billion in global sales in 2022. However, resistance to treatment can develop and the development of next-generation DDR inhibitors is a significant unmet medical need.

"We continue to be enthusiastic about lead candidates from our kt-3000 series dual PARP-HDAC inhibitors and data demonstrating activity against tumors that have become resistant to treatment with FDA-approved PARP inhibitors," stated Prof. Mads Daugaard, Rakovina Therapeutics' president and chief scientific officer. "We are grateful to NRC IRAP for their support in helping us advance this important research with the potential to improve patient outcomes across multiple tumor types. Specifically, this NCR IRAP project will expand our capacity to evaluate how our drug candidates behave in the body including how they reach their target tissues. We look forward to delivering more good news as we progress towards selecting the optimal candidate for advancement to human clinical trials."

To learn more about Rakovina Therapeutics drug development pipeline, please visit: <https://www.rakovinatherapeutics.com/>.

About Rakovina Therapeutics Inc.

Rakovina Therapeutics Inc. is focused on the development of new cancer treatments based on novel DNA-damage response technologies. The Company has established a pipeline of DNA-damage response inhibitors with the goal of advancing one or more drug candidates into human clinical trials and obtaining marketing approval for new cancer therapeutics from Health Canada, the United States Food and Drug Administration and similar international regulatory agencies. Further information may be found at www.rakovinatherapeutics.com.

Additional Information

The TSXV has neither approved nor disapproved the content of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Notice regarding forward-looking statements:

This release includes forward-looking statements regarding the Company and its respective business, which may include, but is not limited to, statements with respect to the proposed business plan of the Company and other statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events, or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of the Company. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the medical device industry, economic factors, regulatory factors, the equity markets generally and risks associated with growth and competition. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. The reader is referred to the Company’s most recent filings on SEDAR for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company’s profile page at www.sedar.com.

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