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## Rakovina Therapeutics Announces 2023 Financial Results and Provides Corporate Update

*All dollar amounts reflected in Canadian dollars unless otherwise stated.*

**April 26, 2023, Vancouver, British Columbia /PR Newswire/** -- Rakovina Therapeutics Inc. (TSX-V: RKV, the "Company") a biopharmaceutical company committed to advancing new cancer therapies based on novel DNA-damage response technologies announced the financial results for the fourth quarter and fiscal year ending December 31, 2023 and provides an update to corporate activities.

"Our team has been busy in the past year which is marked with progress in our lead kt-3000 series presented at peer reviewed scientific meetings and culminating with the incorporation of the Deep Docking AI platform into our workflow," said Rakovina Therapeutics Executive Chairman Jeffrey Bacha. "Our mission continues to be steadfast in developing new treatments to improve the lives of those affected by cancer."

### **2023 Highlights and Recent Developments**

- On March 27, 2024, we announced a collaboration agreement with Dr. Artem Cherkasov granting Rakovina Therapeutics exclusive access to the proprietary Deep Docking (trademarked) artificial intelligence ("AI") Platform for DNA-damage response targets. Using the Deep Docking platform powered by advanced AI algorithms, Rakovina Therapeutics can quickly analyze billions of molecular structures to evaluate their potential as targeted cancer drugs. The company then validates the activity using its established research and development infrastructure. This approach is innovative to developing new drug therapies that target DNA-damage response-related vulnerabilities that are common in many types of cancer.
- On November 27, 2023, we announced the appointment of Professor Artem Cherkasov, Senior scientist at the Vancouver Prostate Center and Canada Research Chair in Precision Cancer Drug Design to Rakovina Therapeutics' Scientific Advisory Board.
- On November 20, 2023 we announced the appointment of Professor Petra Hamerlik, Chair of Translational Neuro-Oncology at the University of Manchester and former CNS Cancer Bioscience Lead at AstraZeneca plc, to Rakovina Therapeutics' Scientific Advisory Board.
- In June 2023, we published a manuscript in the Journal of Clinical Cancer Research reporting the characterization of a kt-3000 lead candidate with dual activity against PARP and HDAC enzymes as a potential treatment for Ewing sarcoma and other treatment-resistant cancers.
- On April 19, 2023, we presented new preclinical *in vitro* and *in vivo* data demonstrating the potential of our kt-3000 series against treatment-resistant Ewing sarcoma, a rare childhood tumor, at the annual meeting of the American Association of Cancer Research (AACR).

- On March 30, 2023, we announced the engagement of Red Cloud Securities and Proactive Investors Nort America Inc as part of our evolving strategy to improve trading liquidity and increase awareness of our next-generation cancer therapy development pipeline.
- On March 23, 2023, we announced the extension of the expiry of 11,414,750 common share purchase warrants from March 24, 2023, to March 24, 2024. The exercise price of each warrant remains at \$0.40.
- On March 22, 2023, we announced the receipt of \$122,865 in non-dilutive finding from the National Research Council of Canada industrial Research Assistance Program.
- On March 17, 2023, we presented new preclinical data describing progress in our lead optimization activities for our novel kt-3000 series at the EACR-AACR Basic and Translational Research Conference.

### Summary Financial Results for the fourth quarter and year ended December 31, 2023

At December 31, 2023, the Company had positive working capital of approximately \$477,881.

For the three and twelve months ending December 31, 2023 the Company reported a net loss of \$722,733 and \$2,612,925, respectively. Research and development operating expenses were \$419,482 and \$1,671,677 for the three and twelve months ended December 31, 2023, respectively. General and administrative expenses were \$241,928 and \$810,424 for the three and twelve months ending December 31, 2023, respectively. Total cash operating expenses related to research and development and general and administrative expenses for the three and twelve months ended December 31, 2022 were \$488,414 and \$1,816,715, respectively.

<b>Selected Financial Information</b>	<b>As at December 31, 2023</b>	
	<b>\$</b>	
Cash & cash equivalents	436,313	
Working capital	477,881	
Intangible assets	4,515,051	
Total Assets	5,147,579	
Total liabilities	1,487,743	
Deficit	(10,925,311)	
Total equity	3,659,836	
	<b>For the three months ended December 31, 2023</b>	
	<b>\$</b>	
<b>Statements of net loss and comprehensive loss data:</b>	<b>For the three months ended December 31, 2023</b>	<b>For the year ended December 31, 2023</b>
	<b>\$</b>	
Research & Development	419,482	1,671,677
General and Administrative	241,928	810,424
Net loss and comprehensive loss	(722,733)	(2,612,925)
Basic and diluted income (loss) per share	(0.01)	(0.04)
Operating cash burn	488,414	1,816,715
Weighted average shares outstanding	69,904,462	69,848,394

The Company also announced that it has entered into an agreement with IR Labs Inc., of Vancouver, British Columbia, ("irlabs") to provide the Company with investor relations

and communication services. Pursuant to the agreement with irlabs dated April 1, 2024, irlabs has agreed to provide investor relations and communications services to the Company in exchange for a monthly fee of \$15,000.

The services include developing and managing an investor relations and communications program including public relations and media, social media, capital markets advisory and stakeholder relations. The term of the agreement is for a period of 12 months, ending March 31, 2025, subject to extension by mutual agreement. The Company is at arm's length from irlabs, and compensation payable to irlabs does not include any securities in the Company nor does irlabs currently own any securities in the Company. Irlabs contact information: Alyssa Barry, Principal and Co-Founder, 400-22 E 5th Ave, Vancouver, BC, V5T 1G8, alyssa@irlabs.ca, 1-833-947-5227. The agreement remains subject to acceptance by the TSX Venture Exchange.

"We are excited to partner with irlabs to enhance our engagement with both retail and institutional investors," said Bacha. "This collaboration will enable us to amplify our communication strategies and tap into new networks to support the Company's growth."

Rakovina Therapeutics' financial statements as filed with SEDAR can be accessed from the Company's website at: <https://www.rakovinatherapeutics.com/corporate-profile/>

### **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 novel 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](http://www.rakovinatherapeutics.com).

*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](http://www.sedar.com).*

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