



FOR IMMEDIATE RELEASE

TSX Venture: QPT

Quest PharmaTech Receives \$1,666,667 of Funding Proceeds Through Exercise of Warrants

EDMONTON, ALBERTA, August 28, 2017 – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products to improve the quality of life, today announced the receipt of \$1,666,667 of funding proceeds through the exercise of 16,666,667 share purchase warrants into 16,666,667 common shares at \$0.10 per common share. \$281,667 of the funding proceeds, representing 16.9% of the total proceeds, were received from two officers and one independent director of the Company, who participated in the warrant exercise.

The warrants were originally issued on August 10, 2015 as part of a private placement unit offering of common shares and share purchase warrants and were due to expire on August 10, 2017. All participants in this private placement converted their warrants, prior to expiry, into common shares of the Company (including 2,816,670 warrants held by insiders of the Company).

“We are pleased that the warrant holders exercised their share purchase warrants into common shares of the Company,” said Mr. Pierre Vermette, Chief Financial Officer for Quest. “This is evidence of our shareholders’ support and confidence in the Company’s business strategy and will provide the Company with additional funding to execute on that strategy with the goal to improve shareholder value.”

In other news, the Company announces that it will be holding its annual general meeting of shareholders on Thursday, November 2, 2017 at 3:00 pm at the Company’s corporate office in Edmonton (8123 Roper Road NW, Edmonton, AB, T6E 6S4).

About Quest PharmaTech Inc.

Quest PharmaTech is a publicly traded; Canadian based pharmaceutical company developing products to improve the quality of life. The Company through its subsidiary, OncoQuest and its Chinese joint venture, OncoVent, is developing antibody based immunotherapeutic products for cancer. In addition, the Company owns the Photodynamic Therapy technology for oncology and dermatology applications, licensed to BioCeltran Co., Ltd., a Korea based company (Bioceltran). Quest has an ownership interest in Bioceltran, which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest through another subsidiary, Madenco Biosciences, also markets consumer health products worldwide, including Bellus Skin™ serum, a premium anti-wrinkle skin care product licensed from Korea. Quest is also developing an antibody licensed from University of Nebraska, Mab AR 9.6 against truncated O-glycan on MUC16, for targeted cancer therapy applications.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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