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TSX Venture: QPT

Madenco Biosciences Announces Strategic Decision to Drop Consumer Health Products and Focus on Pharmaceutical Product Development

EDMONTON, ALBERTA, July 20, 2018 – Madenco Biosciences Inc. (“Madenco”), a subsidiary of Quest PharmaTech Inc. (TSX-V: QPT) (“Quest”), today announces that it will no longer actively promote consumer health products, in order to focus on development of pharmaceutical products. Madenco will no longer promote the Bellus Skin line of skin care products, but will continue to develop nanoparticle based SP Technology™ for transdermal delivery of drugs for pharmaceutical purposes.

Madenco has determined that consumer health products are not providing the returns on capital that the company expects and do not align with the company’s core business, which is pharmaceutical products, including development of the company’s wound healing technology with Stanford University. In line with this decision, the company has also negotiated a return of its \$500,000 principal investment in Natural Rf Life Sciences Inc. However, Madenco continues to have about a 20% equity interest in South Korea based Bioceltran involved in the manufacture and sale of cosmetic products.

“This change in direction for the company will allow us to focus on our core strengths related to pharmaceutical product development, for better return of investment for our shareholders” said Dr. Madi Madiyalakan, CEO of Madenco/Quest. “We are currently focusing our efforts on wound healing and topical anesthetic applications”, added Dr. Madiyalakan.

About Madenco Biosciences Inc.

Madenco Biosciences is a company specializing in developing products utilizing proprietary transdermal delivery technologies with a focus on pharmaceutical products.

About Quest PharmaTech Inc. (TSX-V: QPT)

Quest PharmaTech Inc (“Quest” or the “Company”) 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. 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 its subsidiary, Madenco BioSciences, will be focusing on the development of pharmaceutical products, including for wound healing applications. 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.

For further information: Dr. Madi R. Madiyalakan, Chief Executive Officer, Quest PharmaTech Inc., Tel: (780) 448-1400 Ext. 204, Email: madi@questpharmatech.com
Internet: www.questpharmatech.com, www.madencobio.com