



FOR IMMEDIATE RELEASE

TSX Venture: QPT

**Quest PharmaTech Adopts Amendment to By-laws Requiring
Advance Notice of Nomination of Directors**

EDMONTON, ALBERTA, December 19, 2018 – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a biopharmaceutical company developing and commercializing products to improve the quality of life, today announced that it has adopted an amendment to its by-laws, similar to by-law amendments and policies adopted by a number of other Canadian public companies, requiring advance notice to the Company for nominations of directors by shareholders other than through a requisitioned meeting or by way of a shareholder proposal pursuant to applicable corporate laws.

The by-law amendment is not intended to discourage director nominations but rather to facilitate orderly and efficient meetings at which directors are to be elected and to permit shareholders to register an informed vote by allowing them to receive sufficient information with respect to all director nominees and reasonable time for appropriate deliberation.

The by-law amendment provides shareholders, directors and management of the Company with a clear framework for nominating directors in an orderly and fair manner. The by-law amendment fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The by-law amendment is effective immediately and will be placed before shareholders for confirmation at the Company’s annual and special meeting of shareholders to be held on January 28, 2019. To be deemed to be timely delivered, notice in accordance with the by-law amendment of persons to be nominated for election as directors at the January 28, 2019 meeting must be received by the Secretary of the Company no later than 5:00 p.m. (Edmonton time) on December

28, 2018. A copy of the by-law amendment has been filed and is available under the Company's profile at www.sedar.com.

The Company also announces the nomination of Ms. Norma Beauchamp as a new director for the Company's January 28, 2019 annual general and special meeting of shareholders. Ms. Beauchamp is currently a director of several Canadian public companies, including Aurora Cannabis Inc. and Acerus Pharmaceuticals Corporation and the former CEO of Cystic Fibrosis Canada. "We are excited that Ms. Beauchamp has agreed to join the Company as a director nominee, said Dr. Madiyalakan, CEO of Quest. "Ms. Beauchamp brings over 3 decades of senior leadership experience in the corporate and non-profit sectors to her role and can help to guide the Company as it strives to add shareholder value."

About Quest PharmaTech Inc.

Quest PharmaTech Inc is a publicly traded, Canadian based biopharmaceutical 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, is focusing on the development of pharmaceutical products for dermatology and wound healing applications. Quest, through its ownership interest in OncoCare Therapeutics, is developing an antibody licensed from University of Nebraska, AR 9.6 mAb 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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