



TSX Venture: QPT

Quest PharmaTech Provides Corporate Update

EDMONTON, ALBERTA, April 19, 2022, Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”) announces that it has borrowed \$1 million of working capital funding from one of its investee companies, OncoQuest Inc.

The funding, in the form of 2% interest bearing working capital loans provided by OncoQuest, will be used to support the Company’s drug development programs. The Company plans to repay the loans once the Company’s investments in its investee companies are monetized.

On a corporate matter, Quest announces the granting of 300,000 stock options to an Officer, at an exercise price of \$0.10 per common share, expiring 10 years from the date of grant, subject to TSX Venture Exchange approval, and the exercise of 690,000 stock options by Officers and a consultant all at an exercise price of \$0.10 per common share for gross proceeds to the Company of \$69,000.

About Quest PharmaTech Inc.

Quest PharmaTech Inc is a publicly traded, Canadian based biopharmaceutical company (QPT: TSX-V) developing products to improve the quality of life. The company has a 42.5% ownership interest in OncoQuest Inc. which sold its immunotherapy technology assets to OncoQuest Pharmaceuticals on April 20, 2020. Quest also has a 24% ownership interest in OncoVent, a Chinese joint venture developing antibody-based immunotherapeutic products for cancer for the Greater China territory. Quest further has a 20% ownership interest in Bioceltran which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. In addition, Quest is developing a mutant EGF technology licensed from Stanford University for chronic wound healing applications, and an antibody (AR 9.6) against truncated O-glycans on MUC16, licensed from University of Nebraska, for targeted solid tumour therapy applications. To learn more, visit www.questpharmatech.com

Forward Looking Statements

This press release includes forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based on management’s expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. The information in this release is provided only as of the date of this release and the company undertakes no obligation to update any forward-

looking statements contained in this release based on new information, future events, or otherwise, except as required by law.

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