NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

Oncolys BioPharma Inc.

Announcement of manufacturing partnership on OBP-2011, an investigational product for COVID-19

Tokyo, Japan, July 19, 2021 -- Oncolys BioPharma Inc. (Head Office: Minato-ku, Tokyo; **(JPX:4588), "Oncolys")** today announced that Spera Pharma, Inc. ("Spera Pharma") agreed to manufacture investigational product of OBP-2011, a novel COVID-19 drug candidate which Oncolys develops.

OBP-2011 is orally-available form that inhibits the replication of SARS-CoV-2, the causative virus of COVID-19. Oncolys has already concluded the partnership with Spera Nexus, Inc. (former: Iwaki Seiyaku Co., Ltd.) for GMP manufacturing of OBP-2011 drug substance as disclosed by a press release on March 22, 2021. Once Spera Nexus has completed the manufacturing of drug substance of OBP-2011, Spera Pharma will manufacture drug product, and Oncolys will obtain it from Spera Pharma in the first quarter in 2022.

In preclinical trials, OBP-2011 has suggested to be effective for UK and Brazilian variants of SARS-CoV-2 variants and was also found to show an effect for SARS (Severe Acute Respiratory Syndrome) and MERS (Middle East Respiratory Syndrome). The result of the past exploratory toxicity study shows that the OBP-2011 have no safety problems.

Oncolys continues to make progress to complete GMP manufacturing and preclinical study in the first half in 2022.

Ends

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About Oncolys BioPharma Inc.

Oncolys BioPharma Inc.(JPX:4588) develops novel cancer therapeutics and diagnostic products using gene modified viral technologies and aims to contribute to fulfill unmet medical needs for cancer and severe infectious diseases. Especially in oncology area, we utilize technology platform for oncolytic virus and develop Telomelysin and its next-generations for cancer treatment and TelomeScan for early detection of cancer and recurrence monitoring after surgery. We have established broad range of product pipeline to cover early detection of cancer, early treatment of local cancer, post-operative examination, and treatment of metastatic cancer. For more information, please visit http://www.oncolys.com/en/

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