



MATEON TO HOST VIRTUAL SYMPOSIUM ADDRESSING COVID-19 ON NOVEMBER 11, 2020

- **"Advancing Ayurveda Through Ethnobiology Drug Development"**
- **Topics Include Mateon's ARTIShield™ for the Treatment of COVID-19 and COVID-19/Influenza Coinfection**

AGOURA HILLS, Calif., Nov. 02, 2020 (GLOBE NEWSWIRE) -- Mateon Therapeutics, Inc. ("Mateon" or the "Company") (OTCQB: MATN) today announced that it is hosting a virtual symposium entitled, "Advancing Ayurveda Through Ethnobiology Drug Development." The symposium is designed to address the issues and potential solutions to the COVID-19 pandemic by blending the wisdom of Ayurveda, one of the world's oldest holistic healing systems developed more than 3,000 years ago in India, with the principles and processes of modern drug development.

The symposium will take place on November 11, 2020 and begin at 10:00 am EST / 7:00 am PST / 8:30 pm IST. The event is free. We anticipate greater than 100 participants for this exciting symposium. Register in advance at:

https://us02web.zoom.us/webinar/register/WN_2pgnOHkZR1ivXHYhICJ6Xg

"COVID-19 requires that we leverage the totality of our medical knowledges. Ayurveda is a form of traditional Indian medicine codified in ancient Sanskrit texts with a vast and rich resource of safe and effective treatments," said *Saran Saund, CBO of Mateon*. *"Together with Windlas Biotech we are leveraging the abundance ethnobiology of Ayurveda and the rigors of modern clinical trials plus cutting-edge GMP manufacturing to bring safe and cost-effective treatments for COVID-19. We are thrilled to expand our collaboration with Ayurvedic experts and physicians as well as Ayurvedic humanitarian organizations represented by Art-of-Living and Sri Sri Tattva."*

Presenters include luminaries from multiple dimensions of the Ayurveda universe; scientists, physicians, ethnobotanists and ministry representatives.

"We are now entering the flu season and with the emergence of SARS-CoV-2/Influenza coinfection, the availability of ArtiShield™ as a potentially effective agent against both will be instrumental in stopping this pandemic," said Dr. Vuong Trieu, CEO of Mateon. "It has been demonstrated that inhibiting TGF-β is effective against influenza and other respiratory viruses. As such we are optimistic that ArtiShield™ and OT-101 will be effective in this stage of the pandemic."

Presenters include:

- C.K. Katiyar, PhD, MD (Ayurveda), Chief Executive Officer-Technical, Emami Ltd.
- JLN Sastry, BAMS, MD, PhD (Ayurveda); CEO, National Medicinal Plant Board - AYUSH Ministry
- Prof. Shekhar Annambhotla, BAMS, MD Founder of Ayurveda Wellness Center - Ojas, LLC,
- Dr. Suhas Kshirsagar, Director of Ayurvedic Healing Inc., Advisor to Chopra Center
- Prof. Balram Singh, PhD, Professor and President at Institute of Advanced Sciences, Dartmouth,

MA, Prime Bio, Inc

- Dr. Vuong Trieu, CEO Mateon Therapeutics
- Saran Saund, CBO Mateon Therapeutics
- Hitesh Windlas, Founder and Managing Director of Windlas Biotech Pvt Ltd.
- Dr. Ravikumar Reddy, CSO, Sri Sri Tattva. BAMS. Participant Ministry of AYUSH, Export promotion council.

ARTIShield™- an Ethnobiology Drug

Mateon is pursuing several avenues with respect to the development and commercialization of ARTIShield™ in the treatment of COVID-19. ARTIShield™ is Ayurveda - Dvipaantara Damanaka - and is labeled as a capsule containing Artemisia Powder 500mg. It is a demonstration of how Ethnobiology can be used to drive drug development against emerging pandemics.

The classical pharmaceutical regulatory pathways have failed to provide fast-track to treatment and vaccines. Government resources have concentrated on a few candidates most of which have failed. The Ayurvedic medicine route is proving to be an accelerated pathway to deploy a well-known, abundantly available and cost effective Ayurvedic medicine that is safe and being proven in-vitro and large-scale clinical trial to be effective.

ARTIShield™ - Commercialization in India

Mateon announced that ARTIShield™ has been approved for manufacture and marketing by the Ministry of AYUSH (Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy) in India for the treatment of various symptoms including fever and inflammation, which can be associated with COVID-19. ARTIShield™ is in co-development with Windlas Biotech Pvt. Ltd., Mateon's commercial partner for India and is designed to be a readily available and cost-effective agent to combat COVID-19. Mateon expects sales of ARTIShield™ will commence in India in the near future.

ARTI-19 Multi-national Phase IV Trial, Currently in India

Mateon announced the enrollment of its first patient in a Phase IV study ARTI-19, "A Prospective, Randomized, Multi-center, Open label, Interventional Study to Evaluate the Safety and Efficacy of Artemisinin 500 mg capsule in Treatment of Adult Subjects with COVID-19". This trial will compare the efficacy of oral doses with standard-of-care (SOC) versus SOC alone. This is a global study with India to contribute at least 300 patients to the total aggregate of 3000 patients. We expect preliminary top-line data for ARTI-19 sometime in the near future.

About Mateon Therapeutics

Mateon was created by the recent reverse merger with Oncotelic, which became a wholly owned subsidiary of Mateon, thereby creating an immuno-oncology company dedicated to the development of first in class RNA therapeutics as well as small molecule drugs against cancer and infectious diseases. OT-101, the lead immuno-oncology drug candidate of Mateon/Oncotelic, is a first-in-class anti-TGF-βRNA therapeutic that exhibited single agent activity in some relapsed/refractory cancer patients in clinical trial settings. OT-101 also has activity against SARS-CoV-2. Mateon/Oncotelic is seeking to leverage its deep expertise in oncology drug development to improve treatment outcomes and survival of cancer patients with a special emphasis on rare pediatric cancers. Mateon has rare pediatric designation for DIPG (OT-101), melanoma (CA4P), and AML (OXi4503).

For more information, please visit www.oncotelic.com and www.mateon.com.

Mateon's Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this communication regarding strategy, future operations, future financial position, prospects, plans and objectives of management are forward-looking statements. Words such as "may", "expect", "anticipate", "hope", "vision", "optimism", "design", "exciting", "promising", "will", "conviction", "estimate," "intend," "believe", "quest for a cure of cancer", "innovation-driven", "paradigm-shift", "high scientific merit", "impact potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements about future plans, the progress, timing, clinical development, scope and success of future clinical trials, the reporting of clinical data for the company's product candidates and the potential use of the company's product candidates to treat various cancer indications. Each of these forward-looking statements involves risks and uncertainties and actual results may differ materially from these forward-looking statements. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data observed during preclinical or clinical studies, clinical trial site activation or enrollment rates that are lower than expected, changes in expected or existing competition, changes in the regulatory environment, failure of collaborators to support or advance collaborations or product candidates and unexpected litigation or other disputes. These risks are not exhaustive, the company faces known and unknown risks, including the risk factors described in the company's annual report on Form 10-K filed with the SEC on May 20, 2020 and in the company's other periodic filings. Forward-looking statements are based on expectations and assumptions as of the date of this press release. Except as required by law, the company does not assume any obligation to update forward-looking statements contained herein to reflect any change in expectations, whether as a result of new information future events, or otherwise.

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