



Rakovina Therapeutics Inc. Announces Q3 2023 Financial Results and Provides Corporate Update

November 27, 2023, Vancouver, British Columbia /CNW/ -- Rakovina Therapeutics Inc. (TSX-V: RKV, the "Company"), a biopharmaceutical company dedicated to improving the lives of cancer patients through development of novel DNA-damage response inhibitor therapeutics, announced financial results for the quarter ended September 30, 2023, and provided a corporate update.

Corporate highlights during the past quarter included:

- On November 27, 2023, we announced the appointment of Prof. Artem Cherkasov, Professor in the Department of Urologic Sciences, Faculty of Medicine at the University of British Columbia, and Senior Scientist at the Vancouver Prostate Centre and Canada Research Chair in Precision Cancer Drug Design, to our Scientific Advisory Board.
- On November 20, 2023, we announced the appointment of Prof. Petra Hamerlik, Chair of Translational Neuro-Oncology at the University of Manchester and former CNS Cancer Bioscience Lead at AstraZeneca plc, to our Scientific Advisory Board.
- During the past quarter, we have continued preclinical research activities with the aim of advancing a lead candidate from our kt-3000 series program into human clinical trials during 2024.
- In October 2023, we presented additional data from our kt-3000 series at the AACR-NCI-EORTIC Molecular Targets and Therapeutics Meeting. These data demonstrate the potential of kt-3000 series drug candidates to treat cancers that are resistant to first-generation PARPi and potential to address unmet medical needs in the treatment of a range of cancers including leukemia, breast cancer, liver cancer, glioblastoma, prostate cancer, Ewing sarcoma and anaplastic thyroid cancer.
- In July 2023, we published a peer reviewed manuscript in the Journal of Clinical Cancer Research describing pre-clinical data for a kt-3000 lead candidate, kt-3283, as a potential treatment for Ewing sarcoma, a rare childhood tumor.

"Profs. Hamerlik and Cherkasov joining our Scientific Advisory Board signifies a pivotal step in our pursuit of cutting-edge advancements in oncology drug development," said Rakovina Therapeutics executive chairman, Jeffrey Bacha.

"Our strides in the kt-3000 series program, especially the presentation at the AACR-NCI-EORTIC Molecular Targets and Therapeutics Meeting and the publication in the Journal of Clinical Cancer Research, showcase the promising potential of our drug candidates. The ability to tackle resistant cancers and address unmet medical needs across various types of cancer is truly groundbreaking."

He added, "Moving forward, we're focused on translating this progress into meaningful clinical impact, aiming to initiate human trials with a lead candidate in 2024. Each milestone brings us closer to transforming the landscape of cancer treatment, offering hope and innovative solutions for patients worldwide."

About the kt-3000 Series

Rakovina Therapeutics' kt-3000 series is a novel class of DNA-damage response inhibitors designed to selectively inhibit two important anti-cancer targets: poly(ADP) ribose polymerase (PARP) and histone deacetylase (HDAC). The combination of a PARP inhibitor with an HDAC inhibitor has shown potential synergy in laboratory studies; however, treatment of patients with the combination is associated with significant side effects. Data presented by Rakovina

Therapeutics at recent scientific meetings demonstrate that kt-3000 lead candidates may provide dual-function synergy in the treatment of treatment-resistant cancers, while limiting treatment-related side effects.

Update on Convertible Debenture Interest Payment due November 29, 2023

The Company also reports that in accordance with the terms of an indenture entered into between the Company and Odyssey Trust Company dated May 29, 2023 (the “Indenture”), certain holders (each, a “Debentureholder”) of 12.0% unsecured convertible debentures of Rakovina Therapeutics (the “Debentures”) have elected to receive common shares of the Company (“Common Shares”) in lieu of cash in partial satisfaction of interest payable on November 29, 2023 (the “Interest Payment Date”).

Approximately \$17,900 of the interest payable under the Debentures will be settled by the issuance of Common Shares. The number of Common Shares to be issued to those Debentureholders who have elected to receive Common Shares in lieu of cash interest payment will be determined in accordance with the terms of the Indenture, by dividing the interest payable in cash on the Interest Payment Date by the greater of (i) the five (5) day volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the “TSXV”) for the five (5) trading days immediately prior to the Interest Payment Date and (ii) the Discounted Market Price (as defined in the policies of the TSXV) on November 28, 2023.

The issuance of Common Shares in lieu of cash is subject to the terms and conditions of the Indenture as well as the receipt of all requisite approvals, including, without limitation, the approval of the TSXV. Additional details regarding the Debentures can be found in the Company’s news releases dated May 1, 2023 and May 29, 2023 available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Summary Financial Results for the quarter ended September 30, 2023

For the three and nine months ended September 30, 2023, the Company reported a net loss of \$646,968 and \$1,890,162, respectively. Research and development expenses were \$426,852 and \$1,252,165 for the three and nine months ended September 30, 2023, respectively. General and administrative expenses were \$163,416 and \$568,496 for the three and nine months ended September 30, 2023, respectively. Total cash expenses related to research and development and general and administrative expenses for the three months ended September 30, 2023 were \$429,671.

Selected Financial Information	As at September 30, 2023	
	\$	
Cash & cash equivalents	813,328	
Working capital	990,548	
Intangible assets	4,650,180	
Total assets	5,824,463	
Total liabilities	1,497,611	
Deficit	10,202,548	
Total equity	4,326,852	
	For the three months ended September 30, 2023	For the nine months ended September 30, 2023
Statements of net loss and comprehensive loss data:	\$	\$
Research & development	426,852	1,252,165
General and administrative	163,416	568,496
Net loss and comprehensive loss	646,968	1,890,162
Basic and diluted income (loss) per share	(0.01)	(0.03)
Operating cash burn	429,671	1,328,271
Weighted average shares outstanding	69,829,500	69,829,500

Rakovina Therapeutics' financial statements as filed with SEDAR can be accessed from the Company's website at: <https://www.rakovinatherapeutics.com/corporate-profile/>

About Rakovina Therapeutics Inc.

Rakovina Therapeutics Inc. is focused on the development of new cancer treatments based on novel DNA-damage response technologies. The Company has established a pipeline of novel DNA-damage response inhibitors with the goal of advancing one or more drug candidates into human clinical trials and obtaining marketing approval for new cancer therapeutics from Health Canada, the United States Food and Drug Administration and similar international regulatory agencies. Further information may be found at www.rakovinatherapeutics.com.

Additional Information

The TSXV has neither approved nor disapproved the content of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Notice regarding forward-looking statements:

This release includes forward-looking statements regarding the Company and its respective business, which may include, but is not limited to, statements with respect to the proposed business plan of the Company and other statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events, or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of the Company. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the medical device industry, economic factors, regulatory factors, the equity markets generally and risks associated with growth and competition. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update or revise any forward- looking statement, whether as a result of new information, future events, or otherwise. The reader is referred to the Company's most recent filings on SEDAR for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at www.sedar.com.

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