

## NEWS RELEASE

### MARVEL BIOSCIENCES COMPLETES MANUFACTURING ENGINEERING RUN OF LEAD ASSET MB-204

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Calgary, Alberta, Canada, December 16, 2021 - Marvel Biosciences Corp. (TSX-V: MRVL) and its wholly owned subsidiary, Marvel Biotechnology Inc. (collectively the “Company” or “Marvel”), announces it has successfully completed a multi-kilogram engineering run of its lead MB-204 asset by Zhejiang Ausun Pharmaceutical Co., Ltd. (“Ausun”). The engineering run material will be used for its ongoing toxicology studies of MB-204 being conducted by Pharmaron Inc. (“Pharmaron”). Pharmaron’s whose principal offices are in Louisville, Kentucky, is a public company listed on the Hong Kong and Shenzhen Stock exchanges and is a premier research and development service provider for the life sciences industry.

“We are very pleased with our manufacturing partner Ausun for reaching this milestone as this is a significant step forward in moving towards clinical trials,” said Rod Matheson, Chief Executive Officer. “This upcoming year should be transformative for Marvel as our strategy has quickly been validated as we are able to move towards clinical trials in a fast and efficient manner. Our lead asset MB-204 has already shown successful safety measures in our studies to date, and we are excited to move this asset towards proving its efficacy for diseases such as NASH and a host of mental illnesses, where early indications have shown promising results. Based on the success of the engineering run, we expect to complete the production of the clinical supply of MB-204 under current good manufacturing practices (cGMP) in the first half of 2022 and be ready to enter the clinic in the second half of 2022.”

MB-204, is a fluorinated derivative developed by Marvel of the US-FDA approved adenosine A2a receptor antagonist, Istradefylline. Both Istradefylline and MB-204 are highly active derivatives of caffeine, the most widely consumed psychoactive drug in the world, whose consumption has been associated with a reduced risk for developing Parkinson’s disease, Alzheimer’s disease and improving concentration.

#### **About Marvel Biosciences Corp.**

Marvel Biosciences Corp., and its wholly owned subsidiary, Marvel Biotechnology Inc., is a Calgary-based pre-clinical stage pharmaceutical development biotechnology company that utilizes a “drug redevelopment” approach to drug development. Historically, when a new class of drug is developed, it is optimized for a particular target, but typically only approved for a specific disease. Often, a new disease is identified which involves the same target, however, pending the remaining patent life, the originally approved drug may not have sufficient time left for it to be commercially viable to be developed for the new disease indication. Marvel develops new synthetic chemical derivatives of the original approved drug for the new disease indication. Patent protection is sought as the new potential asset is developed by the Company. The Company believes the business model results in significantly less risk, cost and time to develop its assets compared to traditional biotechnology companies.

Marvel Biotechnology Inc. has currently developed several new chemical entities, using synthetic chemical derivatives of known, off-patent drugs, that inhibit the A2a adenosine receptor with application to neurological diseases (depression & anxiety, Alzheimer’s, ADHD), and the non-neurological conditions of cancer and non-alcoholic steatohepatitis. Marvel is also exploring additional undisclosed targets to expand its asset pipeline.

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