

# iCo Therapeutics Announces Completion of Sub-license Transfer and Full Dosing of Fifty Per Cent of Phase 1b Subjects

Vancouver, British Columbia--(Newsfile Corp. - December 24, 2019) - iCo Therapeutics Inc. (TSXV: ICO) (OTCQB: ICOTF) ("iCo" or "the Company") and its subsidiary, iCo Therapeutics Australia Pty Ltd., announced today that all subjects in the first of two cohorts in its Phase 1b study have received 100 mg doses of Oral Amphotericin B on a daily basis over ten days, with no drug-related adverse events observed to date. One additional cohort is expected to be dosed in early Q1 2020, followed by the initiation of a Phase II study comparing oral Amphotericin B to fluconazole in a head-to-head study in vulvovaginal candidiasis in Q2 2020.

iCo also announces the completion of the transfer of its sub-license of iCo-008, an antibody targeting eotaxin-1, with the receipt of an assignment and assumption acknowledgement from its new biotechnology partner with a market capitalization in excess of \$24 billion USD. Furthermore, iCo has communicated to its pharmaceutical partner, which previously licensed iCo-008 worldwide exclusive to iCo, the completion of said sub-license transfer in its annual report.

## About iCo Therapeutics

iCo Therapeutics identifies existing development stage assets for use in underserved ocular and infectious diseases. Such assets may exhibit utility in non-ophthalmic conditions outside the Company's core focus areas and if so the Company will seek to capture further value via partnerships. iCo shares trade on the TSX Venture Exchange under the symbol "ICO" and on the OTCQB under the symbol "ICOTF".

For more information, visit the Company website at: [www.icotherapeutics.com](http://www.icotherapeutics.com).

*No regulatory authority has approved or disapproved the content of this press release. Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.*

## Forward-Looking Statements

Certain statements included in this press release may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "anticipate", "intend", "plan", "goal", "seek", "believe", "project", "estimate", "expect", "strategy", "future", "likely", "may", "should", "will" and similar references to future periods. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Forward-looking statements in this press release include statements relating to the timing and completion of the Private Placement and the use of proceeds therefrom. All forward-looking statements are based on iCo's current beliefs as well as assumptions made by and information currently available to iCo and relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based only on information currently available to iCo and speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by iCo in its public securities filings and on its website, actual events may differ materially from current expectations. iCo disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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