



Quest PharmaTech Provides Corporate Update

EDMONTON, Alberta, June 02, 2025 -- Quest PharmaTech Inc. (TSX-V: QPT) ("Quest" or the "Company"), a Canadian based pharmaceutical company developing products to improve the quality of life through investee companies and proprietary technologies, today provided a corporate update and announced that it has filed its annual audited financial statements for the year ended January 31, 2025, Management's Discussion and Analysis and related filings on SEDAR+ (www.sedarplus.ca). The Company reported a net loss of \$1.8 million, total liabilities of \$1.2 million and total assets of \$22.6 million, including the Company's bonds of OQP Bio Inc. ("OQP Bio") that were valued at \$17 million as at January 31, 2025.

Subsequent to its January 31, 2025 year end, Quest converted all of its OQP Bio bonds into shares of OQPBIOM Inc. OQPBIOM Inc. is a private Korean company that owns the immunotherapy assets previously sold by Quest's 42.5% owned investee company, OncoQuest Inc., in April 2020, and is developing these assets and other immunotherapeutic products for the treatment of cancer. Quest received its OQP Bio bonds in connection with the 2020 immunotherapy asset sale. As a result of Quest's bond conversion, the Company now owns 26.25% of the shares of OQPBIOM Inc. and is OQPBIOM Inc.'s largest shareholder.

The Company intends to engage an independent valuator to prepare a valuation for the OQPBIOM Inc. shares to support the carrying value of the shares in the Company's future financial statements.

About Quest PharmaTech Inc.

Quest PharmaTech Inc is a publicly traded, Canadian based biopharmaceutical company (QPT: TSX-V) developing products to improve the quality of life. The Company has a 42.5% ownership interest in OncoQuest Inc. which sold its immunotherapy technology assets to Korea-based Dual Industrial Co, Ltd. in April 2020. Quest also has a 23% ownership interest in OncoVent, a Chinese joint venture developing antibody-based immunotherapeutic products for cancer for the Greater China territory. Quest is also developing proprietary MAb AR 9.6 targeting truncated MUC16 as theranostic agents for cancer. AR 9.6 was licensed from University of Nebraska and currently is in late preclinical stage. To learn more, visit www.questpharmatech.com.

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as "may", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen. The forward-looking information contained herein is made as of the date of this press release and is based on assumptions management believed to be reasonable at the time such statements were made. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, without limitation, the risk factors that can be found in the Company's securities law filings which have been filed under the Company's SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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