



Rakovina Therapeutics: Reflecting on 2024 Success and Building Momentum for a Transformative 2025

December 19, 2024, Vancouver, British Columbia /CNW/ -- Rakovina Therapeutics Inc. ("Rakovina" or the "Company") (TSX-V: RKV) a biopharmaceutical company focused on the development of new cancer therapies based on novel DNA-damage response technologies, is pleased to provide a corporate update summarizing its achievements in 2024 and outline corporate objectives for 2025.

Strategic Pivot to AI-Driven Drug Discovery

- In March 2024, Rakovina unveiled a strategic shift toward the use of AI-driven drug discovery through a collaboration with Dr. Artem Cherkasov, a leading authority in the field. Through an exclusive license agreement, the company was granted access to the Deep Docking™ artificial intelligence (AI) platform. This technology has revolutionized the drug discovery process by analyzing billions of molecular structures to identify the most promising candidates for development.
- In September, Rakovina initiated a collaboration with Variational AI to use their Enki™ platform to discover novel kinase inhibitors. This partnership is focused on developing new therapies that could expand the Company's reach within the field of precision oncology. Initial results from this collaboration are expected in early 2025.
- By October, the collaboration with Dr. Artem Cherkasov had already produced a shortlist of optimized drug candidates with the potential to target DNA-damage response pathways. These candidates are undergoing rigorous validation in Rakovina's laboratories at the University of British Columbia. This effort represents a major milestone in leveraging AI to accelerate the discovery of life-saving cancer therapies.
- In November, the company highlighted the initial results of the Deep Docking AI drug discovery at the Annual Meeting of the Society for Neuro-Oncology in a poster titled: "Utilizing Artificial Intelligence for the Discovery of Novel PARP1-Selective Inhibitors for Use Against Brain Tumors."

"This year's achievements reflect the transformative power of technology and teamwork," said Dr. Mads Daugaard, President and Chief Scientific Officer. "By combining cutting-edge AI with our commitment to drug discovery, we are accelerating the development of therapies that could change the future for cancer patients."

Strengthened Financial Foundation to Drive Progress

Throughout 2024, Rakovina successfully closed two oversubscribed private placements, raising a total of \$5 million to support its research and development efforts.

- In July, Rakovina raised \$2 million to further advance its AI-enabled drug discovery initiatives.
- In December, the Company closed a \$3 million private placement, strengthening its financial foundation to accelerate both discovery and development of the Company's proprietary drug candidates, shortlisted from the Deep Docking and Variational AI platforms.

These financings underscore the strong support Rakovina continues to receive from its investor base and provide the necessary resources to execute on its near- and long-term objectives.

Looking Ahead to 2025

With strong momentum from 2024, Rakovina is poised to hit key milestones in 2025. These include:

- Advance a lead drug candidate from the kt-3000 series into preclinical development and position for advancement to clinical trials in collaboration with a pharmaceutical industry partner.
- Expand the pipeline with high-value oncology indications by identifying and validating new drug candidates through AI-driven platforms and wet-lab infrastructure at the University of British Columbia.
- Progress discussions with pharmaceutical companies to explore co-development and licensing opportunities.
- Secure additional non-dilutive and strategic funding to support pipeline expansion and clinical development efforts.

"As we reflect on a successful 2024, we are proud of the progress we've made in building a foundation for long-term success," said Jeffrey Bacha, Executive Chairman of Rakovina Therapeutics. "Our achievements this year are a testament to the hard work of our team and the strength of our collaborations. As we move into 2025, we will continue to strengthen and advance our pipeline, while in parallel, build on our engagement with potential pharmaceutical partners to bring innovative therapies that have the potential to transform the treatment of cancer and improve outcomes for patients worldwide."

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.

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.

Cautionary Statement Regarding Forward-Looking Information

This press release may contain "forward-looking statements" regarding the Company and its respective business within the meaning of applicable Canadian securities laws, including, without limitations, statements regarding: the Company's objectives, goals or future plans regarding its cancer treatments; the total interest payable under the Debentures, including the amounts to be settled in cash and through the issuance of Common Shares; the price of the Common Shares to be issued in cash and the receipt of all regulatory approvals in connection therewith, including the approval of the TSXV. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. 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.

The forward-looking events and circumstances discussed in this press 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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