FOR IMMEDIATE RELEASE

Covington, KY – Bexion Pharmaceuticals, Inc. (Bexion) announces the start of a Phase 1b study of BXQ-350, an open-label study in adult patients with advanced solid tumors. The company announced in September 2017 the successful completion of the First-in-Human Phase 1a trial, where four sites (University of Cincinnati, Ohio State University, University of Kentucky and University of New Mexico) enrolled patients in the study. In the Phase 1a trial, BXQ-350 was well tolerated at all five dose levels with no dose limiting toxicities observed and with no serious adverse events attributed to the therapy. The highest dose is being utilized in the Phase 1b trial continuing at all four sites.

BXQ-350 is based on technology developed by Dr. Xiaoyang Qi, then faculty member at Cincinnati Children's Hospital Medical Center. Cincinnati Children's licensed the technology to Bexion to continue development and ultimately commercialize the discovery.

"It is very gratifying to witness Cincinnati Children's cutting edge research progress into human clinical trials with the potential to improve patient care," said Andrew Wooten, Vice President of Cincinnati Children's Center for Technology Commercialization. "Cincinnati Children's has a rich history of research achievement and appreciates both Bexion's and CTI Clinical Trial and Consulting Services's (CTI) commitment to bring this drug to patients."

Bexion has partnered with CTI to advance BXQ-350 into human clinical trials. CTI is a global full- service contract research organization headquartered in greater Cincinnati/Northern Kentucky that has been a part of several dozen First-in-Human trials. The CTI team are experts in conducting and progressing clinical studies of life-changing therapies in critically ill cancer patients.

"CTI is delighted to partner with Bexion and Cincinnati Children's to form a very strong regional cornerstone for drug development that will impact patients around the globe," according to William Aronstein, PhD, MD, FACP, Vice President, Medical Affairs at CTI.

"We are honored to have licensed this technology from such a globally recognized research institution," stated Dr. Ray Takigiku, Founder and CEO of Bexion. "Our goal was to develop an innovative drug from this technology to fight cancer. Together with CTI, Cincinnati Children's, and our investigative sites, we are successfully moving forward in the development path towards that purpose."

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About BXQ-350

In pre-clinical animal studies, Bexion's first-in-class biologic, BXQ-350 has been shown to induce tumor cell death in a variety of cancers. BXQ-350 is a unique formulation of a synthetically produced, human lysosomal protein, Saposin C (sphingolipid activator protein, or SapC), and the phospholipid dioleoylphosphatidylserine (DOPS).

About Bexion Pharmaceuticals

Bexion Pharmaceuticals is a privately-held biotech company focused on the development and commercialization of innovative cures for cancer. Bexion's first-in-class biologic, BXQ-350, has demonstrated selective tumor targeting with the potential for clinical efficacy in a broad range of cancers. In 2013 the NCI awarded Bexion a prestigious "Bridge Award" of $3MM to support testing of BXQ-350 in the clinic. In February 2015, the FDA granted Bexion Orphan Drug status for Saposin C, the active ingredient in its proprietary drug BXQ-350, for the potential treatment of glioblastoma multiforme (GBM), a type of brain cancer. In June 2015, Bexion won a Tibbett's Award by the Small Business Administration for exemplifying the very best in innovation. For more information, visit www.bexionpharma.com

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About Xiaoyang Qi, PhD

Dr. Xiaoyang Qi is a Professor of Medicine, Co-Division Chief for Basic Science in the Department of Internal Medicine, Hematology & Oncology at the University of Cincinnati, College of Medicine. His research is focused on the continued development of saposin C (SapC) coupled dioleoylphosphatidylserine (DOPS) nanovesicle which has the potential to offer a targeted, potent, broad, and safe therapeutic agent for cancer patients.

About CTI Clinical Trial and Consulting Services

CTI Clinical Trial and Consulting Services is a global, privately held, full-service contract research organization (CRO), delivering a complete spectrum of clinical trial and consulting services throughout the lifecycle of development, from concept to commercialization. CTI's focused therapeutic approach provides pharmaceutical, biotechnology, and medical device firms with clinical and disease area expertise in rare diseases, regenerative medicine/gene therapy, immunology, transplantation, nephrology, hematology/oncology, neurology, infectious diseases, hematology, cardiopulmonary, and pediatric populations. CTI also offers a fully integrated multi-specialty clinical research site that conducts phase I-IV trials. CTI has a passion for helping life-changing therapies succeed in chronically and critically ill patient populations. With clinical trial experience across 6 continents, CTI partners with research sites, patients, and sponsors to fulfill unmet medical needs. CTI is headquartered in the Greater Cincinnati, OH area, with operations across North America, Europe, Latin America, and Asia-Pacific. For more information visit www.ctifacts.com

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Forward-Looking Statements

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks, uncertainties and assumptions that could cause Bexion's actual results and experience to differ materially from anticipated results and expectations expressed in these forward looking statements. Bexion has in some cases identified forward-looking statements by using words such as "anticipates," "believes," "hopes," "estimates," "looks," "expects," "plans," "intends," "goal," "potential," "may," "suggest," and similar expressions. Among other factors that could cause actual results to differ materially from those expressed in forward-looking statements are Bexion's need for, and the availability of, substantial capital in the future to fund its operations and research and development; the fact that Bexion's compounds may not successfully complete pre-clinical or clinical testing, or be granted regulatory approval to be sold and marketed in the United States or elsewhere. You should not place undue reliance on any forward-looking statements. Bexion undertakes no obligation to release publicly the results of any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as required by applicable law or regulation.