Centurion BioPharma Corporation Announces Filing of a Provisional Patent Application

Breakthrough Personalized Medicine Companion Diagnostic Filed for its Albumin-binding Drug Candidates

Los Angeles – July 25, 2018 –Centurion BioPharma Corporation, a private biopharmaceutical research and development company specializing in oncology, today announced that a provisional patent application has been filed with the U.S. Patent and Trademark Office covering its unique albumin companion diagnostic (ACDx) for use alongside its albumin binding ultra-high potency LADR™ (Linker Activated Drug Release) drug candidates. The goal of ACDx is to identify patients with cancer who are most likely to benefit from treatment with the Company's lead assets, LADR-7, LADR-8, LADR-9 and LADR-10 and from any other albumin-binding drugs the Company may generate in the future.

ACDx utilizes new imaging agents to radiolabel albumin and when used in combination with state-of-the art imaging techniques, allows for detection of albumin uptake and distribution in the patient's tumor. Since the LADR™ drug candidates are albumin-binding drugs, the Company believes the response rates will be higher in the selected patients who test positive with this personalized medicine companion diagnostic.

"Our companion diagnostic will offer physicians the ability to determine a cancer patient's unique physiological tumor characteristics and to use these distinctions to select albumin-based LADR™ drug candidates that increase the likelihood of a successful outcome, while reducing the potential for possible adverse reactions," said Felix Kratz, PhD, Centurion Biopharma's Vice President of Drug Discovery and inventor of the companion diagnostic. "ACDx also has the potential to enhance the effectiveness of future clinical trials evaluating LADR -7, -8, -9 and -10 and to accelerate the development process and the time to market. We believe the co-development of our targeted LADR™ drug candidates along with this proprietary companion diagnostic will prove to be a successful strategy to expedite these novel, albumin-binding, ultra-high potency anti-cancer agents from the bench to the bedside."

The Company believes this is a significant step forward for the attractiveness of its pipeline and drug development program. "In the rapidly-evolving field of oncology, extensive resources are being devoted not only to the discovery and development of innovative drug regimens, but also to companion diagnostics to provide targeted therapies that better serve individual patients," said Eric Curtis, Centurion BioPharma's Chief Executive Officer and President. "The newly filed patent covers our internally developed ACDx technology, an innovative companion diagnostic that through continued development, would provide patients with a personalized approach to their treatment with our investigational LADR™ drug candidates. We believe ACDx strengthens Centurion's competitive advantages and affirms the ability

of LADR™ to be studied in multiple tumor types, making our pipeline significantly more valuable to strategic partners."

About Centurion BioPharma Corporation

Centurion BioPharma Corporation is focused on advancing a portfolio of novel, anti-cancer drug candidates that employ its LADR™ (Linker Activated Drug Release) technology, a discovery engine designed to leverage the Company's expertise in albumin biology and linker technology for the development of a new class of potential breakthrough anti-cancer therapies. A critical element of the LADR™ platform is its ability to bind anti-cancer molecules to albumin, the most ubiquitous protein in human blood plasma, and then to release the highly potent cytotoxic payload at the tumor site. This technology allows for the delivery of higher doses of drug directly to the tumor, while avoiding much of the off-target toxicity observed with the parent molecules. Centurion BioPharma's website is www.centurionbiopharma.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; uncertainties relating to preclinical and clinical testing; risks relating to the timing of starting and completing clinical trials; our ability to attract, integrate and retain key personnel; our dependence on third-party suppliers; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; our ability to develop new ultra-high potency drug candidates based on our LADR™ technology platform; and our ability to attract potential licensees. All forward-looking statements are based upon information available on the date the statements are first published. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

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