



**FOR IMMEDIATE RELEASE**

**TSX Venture: QPT**

## **Quest PharmaTech Establishes Joint Venture with Korean-Based AD Biotech Co., Ltd. to Develop Immunotherapeutic Products for Cancer**

**EDMONTON, ALBERTA, JULY 23, 2013** – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products for the treatment of cancer, announces that it has entered into a long term strategic relationship with AD Biotech Co., Ltd., (“AD Biotech”), a Korean based biotechnology company, to share research and technology development resources with the intent to co-develop technologies of both companies.

AD Biotech has provided \$2,000,000 of clinical development funding to Quest and has agreed to provide up to \$10,000,000 of additional funding in return for Quest common shares and future revenue sharing. The agreement with AD Biotech complements the arrangement that Quest has with Mr. Gi-Ho Park and his affiliated Korean company, for which Quest received shareholder and regulatory approval during Quest’s Annual General and Special meeting of shareholders held July 26, 2012.

The arrangement with AD Biotech, when coupled with the relationship that Quest has with Mr. Park, will enable Quest to fund its clinical development programs (including those for its newly acquired IgE technology), and also allows Quest access to AD Biotech's Antibody, Protein Transduction Domain and Manufacturing technologies. “The agreement with AD Biotech represents a win-win situation”, commented Dr. Madi R. Madiyalakan, CEO of the Company. “The financial support provided by AD Biotech strengthens Quest’s financial situation, and provides necessary funding to complete drug development programs that are in progress. In addition, we are able to provide technical expertise to AD Biotech to help them with their IgY antibody technology development and will work together with them to co-develop future products that combine both of our technologies.

In other news, Quest's Annual General Meeting of Shareholders will be held at 3:00 pm on August 6, 2013 at the Company's corporate headquarters - 8123 Roper Road NW, Edmonton, Alberta, T6E 6S4. The Company has also granted 2,050,000 share options to three Officers and three independent Directors of the Company, all at an exercise price of \$0.10 per common share subject to TSX Venture Exchange approval.

### **About AD Biotech Co., Ltd.**

AD Biotech Co., Ltd. is a private Korean-based pharmaceutical and manufacturing company focused on cosmetic skin care and evidence based natural health care products using its unique IgY antibody and Protein Transduction Domain technology. AD Biotech's products are currently being sold in Asia.

### **About Quest PharmaTech Inc.**

Quest PharmaTech is a publicly traded; Canadian based clinical stage company developing a portfolio of product candidates for the treatment of cancer by combining immunotherapeutic antibodies with chemotherapy, immune-adjuvants and photodynamic therapy. Quest has a body of clinical experience and a new appreciation of the obstacles and potential of combinatorial immunotherapeutic approaches to cancer by using either immunoglobulin G or E as immune modulators to enhance tumor specific immunity and clinical outcome.

The most advanced of its product candidates is oregovomab, an anti-CA125 monoclonal antibody, in combination with front-line chemotherapy for the treatment of advanced ovarian cancer which is currently undergoing a phase IIb clinical trial in 13 centers in Italy and the U.S. The Company's MUC1 program that has already undergone a phase I clinical trial has the potential to permit tumor specific immunization in more than 70% of all cancers that kill. Quest is also conducting a phase I clinical trial for the treatment of prostate cancer, with its photosensitizer, SL052.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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