



FOR IMMEDIATE RELEASE

TSX Venture: QPT

Quest PharmaTech Announces Third Combinatorial Immunotherapy Clinical Trial for Oregovomab with a TLR3 agonist, Hiltonol[®]

EDMONTON, ALBERTA, January 29, 2014 – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products for the treatment of cancer, announced today that it has entered into a license agreement with U.S. based Oncovir, Inc. (Washington, DC) to evaluate the clinical utility of combining Quest’s antibody immunotherapy technology with Oncovir’s immune activator “Hiltonol[®]” in a twenty patient ovarian cancer Phase II clinical trial.

The trial will be conducted in Rome, Italy under the direction of Professor Roberto Angioli of University Bio Medico. Oncovir will provide the needed drug, appropriate technical expertise and relevant data to support the regulatory process necessary to conduct the clinical trial.

Hiltonol[®] (Poly ICLC) is a TLR-3 agonist that has been shown to have specific anti-tumor and anti-viral actions. It is emerging as a promising component to enhance activity of multiple cancer and HIV vaccines. As a result, Oncovir currently has over two dozen recently completed or ongoing Phase I or II investigator initiated, collaborative clinical trials, using Hiltonol[®] alone or in combination with other agents. Several hundred patients have been safely treated to date and another dozen trials are in various stages of planning or submission.

This planned clinical study is part of Quest’s strategy of conducting three risk mitigating clinical trials with Oregovomab in combination with chemotherapy to confirm its ability to generate a clinically meaningful antigen specific T-cell response in both ovarian cancer patients, and also other CA125 associated cancer settings, such as select patients with pancreatic cancer. Quest seeks to optimize the utility of cancer immunotherapy through artful combination of its antibodies with cytotoxic agents and promising additional immune adjuvants. The first two clinical trials in this initiative are already underway at clinical centers in Italy and the U.S.

“This collaborative clinical study is indicative of our progression as a cancer immunotherapy company and our focused interest in capitalizing on the growing understanding of cancer immunology to enhance the clinical potential of our antibody products. We look forward to working with Oncovir in the conduct of this important clinical trial combining Hiltonol[®] with Oregovomab”, said Dr. Madi R. Madiyalakan, Quest’s Chief Executive Officer.

Corporate Update

In other news, Quest announces that it has closed a previously announced non-brokered private placement of \$1,000,000. The private placement was made to Mr. Hong-Gul Cheong, a resident of South Korea, and to AD Biotech Co., Ltd., a Korean company controlled by Mr. Cheong. The shares issued have a four month hold period expiring May 24, 2014. The details of the transaction are in our news release dated November 21, 2013. Pursuant to the investment agreement approved by our shareholders during our 2012 Annual General Meeting, the Company

has so far received a total of \$3.65 Million out of an anticipated \$12 Million.

Quest also announces that Dr. Madiyalakan will be attending the Bio CEO Conference to be held in New York, February 10 and 11, 2014.

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 12 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 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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