



FOR IMMEDIATE RELEASE

TSX Venture: QPT

Quest PharmaTech Receives U.S. \$2 Million for its Immuno-Photodynamic Therapy Assets

EDMONTON, ALBERTA, December 10, 2015 – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products to improve the quality of life, today announced the sale of its Immuno-photodynamic therapy assets to its subsidiary company, OncoQuest Inc. (OncoQuest) for U.S. \$2 million.

Quest’s Immuno-photodynamic therapy patent entitled “Perylenequinones for use with immunotherapy agents” protects the use of photodynamic therapy for enhancing the effects of any immunotherapeutic agents for treatment of diseases when used in combination.

“We are excited that we are able to strengthen our financial position and add value for our shareholders with this sale” said Dr. Madi R. Madiyalakan, Chief Executive Officer for Quest. “The funds received from this sale will enable Quest to continue with the execution of its business strategy, and also add value to the Combinatorial Immunotherapy Technology for our subsidiary, OncoQuest”.

About OncoQuest

OncoQuest is a privately held, Canadian based pharmaceutical company focused on the development and commercialization of immunotherapies for cancer. OncoQuest’s technology platform includes a panel of tumor antigen specific monoclonal immunoglobulins including CA125, MUC1, PSA and Her2/neu; and the application of combinatorial immunotherapy to enhance tumor specific immunity and clinical outcome. OncoQuest’s lead product, oregovomab, is currently undergoing a confirmatory phase IIb clinical trial involving 80 ovarian cancer patients in Italy and the United States. Additional clinical studies are underway or planned for oregovomab in combination with other therapeutic modalities for the treatment of pancreatic and ovarian cancers to identify optimal design for a product registration trial. OncoQuest’s MUC1 program has already undergone a phase I clinical trial in breast cancer patients. OncoQuest’s next-generation products are based on immunoglobulin E licensed from UCLA, Stanford University and Advanced Immune Therapeutics, Inc. These antigen-specific monoclonal IgE antibodies are currently in preclinical development. OncoQuest’s current clinical and preclinical programs are funded by a U.S. \$13 Million private placement made to Hepalink USA Inc., a subsidiary of Shenzhen Hepalink Pharmaceutical Co., Ltd.

About Quest PharmaTech Inc.

Quest PharmaTech is a publicly traded, Canadian based pharmaceutical company developing products to improve the quality of life. The Company through its subsidiary, OncoQuest is developing antibody based immunotherapeutic products for cancer. In addition, the Company owns the Photodynamic Therapy technology for oncology and dermatology applications, licensed

to BioCeltran Co., Ltd., a Korea based company (Bioceltran). Quest has an ownership interest in Bioceltran which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest also markets consumer health products worldwide, including Bellus Skin™ serum, a premium anti-wrinkle skin care product licensed from Korea. Quest is also developing an antibody licensed from University of Nebraska, Mab AR 9.6 against truncated O-glycan on MUC16, for targeted cancer therapy applications.

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.

For further information: Dr. Madi R. Madiyalakan, Chief Executive Officer, Quest PharmaTech Inc., Tel: (780) 448-1400 Ext. 204, Email: madi@questpharmatech.com, Internet: www.questpharmatech.com.