



**FOR IMMEDIATE RELEASE**

**TSX Venture: QPT**

## **Quest PharmaTech Closes \$2,000,000 Private Placement With Hepalink USA**

**EDMONTON, ALBERTA, October 13, 2015** – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products for the treatment of cancer, today announces that it has closed a C\$2,000,000 private placement. This financing is a non-brokered private placement of 25,000,000 common shares of the Company at a price of C\$0.08 per common share. The private placement was made to Hepalink USA Inc. (Hepalink USA), a U.S.-based subsidiary of Shenzhen Hepalink Pharmaceutical Co., Ltd. (Shenzhen Hepalink), a China-based global pharmaceutical company. Quest is in negotiations with Shenzhen Hepalink to arrange funding for one of its subsidiaries, OncoQuest Inc., a Canadian based private company developing immunotherapeutic products for the treatment of cancer.

The private placement was made in reliance upon applicable exemptions from the registration and prospectus requirements of such jurisdiction and is subject to regulatory approval, including approval of the TSX Venture Exchange. Hepalink USA intends to hold the shares for at least thirty six months, including a mandated 4 month hold period.

Hepalink USA currently does not own any Quest common shares. Upon issuance of the shares under this private placement, Hepalink USA will own approximately 16.62% of the common shares of Quest, and therefore will be an insider of Quest by virtue of owning greater than 10% of the Company’s outstanding common shares. Hepalink USA will also be entitled to nominate one representative for election to the Board of Directors of Quest.

“I personally would like to welcome Hepalink USA as one of Quest’s significant shareholders, and express my thanks for the confidence shown in purchasing Quest shares at a premium price” said Dr. Madi Madiyalakan, CEO of Quest. “Hepalink USA and Shenzhen Hepalink can certainly add value to Quest through their extensive pharmaceutical industry experience”.

The Company will use the proceeds primarily for its drug development program and for general corporate purposes. These proceeds will also assist the Company to make arrangements for long term financing through the Company’s wholly-owned subsidiary, OncoQuest Inc.

In other news, the Company announces that it will hold its shareholder AGM on November 27, 2015 (3:00 pm) at the Company’s corporate office in Edmonton.

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

Quest PharmaTech is a publicly traded, Canadian based pharmaceutical company developing a portfolio of product candidates for the treatment of cancer. Quest, through its wholly-owned subsidiary OncoQuest, Inc., is focused on exploring combinatorial immunotherapeutic

approaches to cancer treatment using immunoglobulin G or E with chemotherapy, as well as immune-adjuvants to enhance tumor specific immunity and clinical outcome.

OncoQuest has recently completed enrollment in a risk mitigating confirmatory clinical trial involving 80 ovarian cancer patients in Italy and the United States. The Company is also studying Oregovomab clinically in combination with chemotherapy and radiotherapy in pancreatic cancer, and plans a combinatorial study with the immune stimulator, Hiltonol™ (a TLR3 agonist licensed from Oncovir Inc.) in conjunction with standard chemotherapy in ovarian cancer patients. OncoQuest's second generation products are based on immunoglobulin E licensed from UCLA and Stanford University. These antigen specific monoclonal IgE antibodies are currently under preclinical development to evaluate changes in the tumor microenvironment.

Quest also has an ownership interest in a Korean company, Bioceltran Co., Ltd., which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest also markets worldwide Bellus Skin™ serum, a premium anti-wrinkle skin care product licensed from Korea.

#### **About Shenzhen Pharmaceutical Co., Ltd.**

Shenzhen Hepalink Pharmaceutical Co., Ltd. is a global pharmaceutical leader in manufacturing and development of Heparin Sodium API to international pharmaceutical companies such as Sanofi-Aventis, Fresenius Kabi and Novartis. Heparin is widely used as an important anticoagulant therapeutic agent in high-risk cardiovascular disease patients around the world. Hepalink is listed on the Shenzhen Stock Exchange. Hepalink has created a proprietary process for dealing with impurities and composition separation and activity release technologies in the production of Heparin Sodium API. Hepalink has established a comprehensive quality management system in line with China GMP standards and the U.S. and European cGMP standards and regulations. Hepalink is approved by the U.S. FDA and EU regulatory authorities, and is also one of the primary participants in the revision of the USP pharmacopeia standards. For more information, please visit [www.hepalink.com](http://www.hepalink.com).

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