



FOR IMMEDIATE RELEASE

TSX Venture: QPT

Quest PharmaTech's Subsidiary, OncoQuest, Signs Agreement with Shenzhen Hepalink Pharmaceutical Co., Ltd. to Fund Immunotherapy for Treatment of Cancer in China

EDMONTON, ALBERTA, March 22, 2016 – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products to improve the quality of life, today announces that its subsidiary, OncoQuest Inc. (“OncoQuest”) has signed an agreement with Shenzhen Hepalink Pharmaceutical Co., Ltd. (Hepalink), a China-based global pharmaceutical company to fund the research and development of immunotherapies for treatment of cancer in China. The agreement results in the creation of a new company in China called OncoVent Co., Ltd. (“OncoVent”), valued at U.S. \$9.26 million, to focus on the research and development of cancer immunotherapy products for the Chinese market. Under the agreement, OncoQuest will license the greater China rights to immunotherapy technologies and provide 1 million USD for 46% of the shares of OncoVent. Hepalink will contribute 5 million USD for 54% of the shares of OncoVent. As part of the agreement, OncoQuest will transfer a portion of its shares in OncoVent to Quest such that Quest will own 11% of the shares of OncoVent.

The creation of OncoVent will provide additional resources for product development that OncoQuest can access to accelerate its worldwide product registration strategy. OncoVent will focus on the development, manufacturing and commercialization of Cancer Immunotherapy Products within China with pancreatic cancer as its first target.

“I am very pleased to enter into this very important agreement with Shenzhen Hepalink to create OncoVent” said Dr. Madi Madiyalakan, Chief Executive Officer of Quest and OncoQuest. “Hepalink, through their extensive pharmaceutical industry experience, can assist to facilitate and accelerate product development for OncoVent in China.” added Dr. Madiyalakan. “In addition, OncoQuest will be able to leverage OncoVent’s product development efforts to support OncoQuest’s projects in territories outside of China.”

The Company also announces the employment of Ms. Cora Klein as the Company’s Corporate Communications Manager.

Ms. Klein will be responsible for identifying, securing and cultivating external relationships that will drive the Company's business objectives, communicate with the Company’s shareholders and manage the investor relations aspects of the Company’s business.

“We are excited that we are able to fill this very important position within the Company as we continue to build greater exposure of the Company to the business community and to our shareholders” said Dr. Madi R. Madiyalakan. “Ms. Klein brings a wealth of corporate communications experience to Quest and will be a valuable asset for the Company, and its

subsidiaries including OncoQuest, as we reach out to our current and new investors to inform and to build shareholder confidence”.

Ms. Klein has been involved with a number of public companies in a corporate communications capacity, including Wavefront Technology Solutions Inc., Medwell Capital Corp. and BioMS Medical Corp.

About OncoQuest

OncoQuest (www.oncoquestinc.com) 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.

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. (Bioceltran), a Korea based company. 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 the University of Nebraska, Mab AR 9.6 against truncated O-glycan on MUC16, for targeted cancer therapy applications.

About Shenzhen Hepalink Pharmaceutical Co., Ltd.

Shenzhen Hepalink (www.hepalink.com) is publicly listed on the Shenzhen Stock Exchange and a global leader in the manufacture and development of Heparin Sodium API. The Company is the leading supplier to multinational pharmaceutical companies such as Sanofi-Aventis, Fresenius Kabi and Novartis. The Company has developed proprietary purification and separation technologies; and is in compliance with current Chinese, US and European GMP standards. Shenzhen Hepalink is also actively expanding its operations and investment in pharmaceutical development and manufacturing operations in North America.

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

Ms. Cora Klein, Corporate Communications Manager, Quest PharmaTech Inc., Tel: (780) 448-1400 Ext. 212, Email: cora@questpharmatech.com.