



**FOR IMMEDIATE RELEASE**

**TSX Venture: QPT**

## **Quest PharmaTech Closes \$1,000,000 Private Placement**

**EDMONTON, ALBERTA, July 27, 2015** – Quest PharmaTech Inc. (TSX-V: QPT) (“Quest” or the “Company”), a pharmaceutical company developing and commercializing products for the treatment of cancer, today provides the following financial update.

Quest announces that it has closed a \$1,000,000 unit offering private placement. This financing is a non-brokered private placement of 16,666,667 units of the Company at a price of \$0.06 per unit. Each unit is comprised of one common share and one common share purchase warrant. Each whole warrant is exercisable into one common share at a price of \$0.10 per common share. The warrants will expire two years from the date of issuance. Insiders of the Company are purchasing 1,150,000 units under the private placement. The Company will use the proceeds primarily for its drug development program and for general corporate purposes. The private placement is subject to regulatory approval, including approval of the TSX Venture Exchange. The shares issued will be subject to a four month hold period.

“I am pleased that Quest was able to close this financing to provide much needed funding for the Company’s clinical programs. These proceeds will also assist the Company to make arrangements for long term financing through the Company’s wholly-owned subsidiary, OncoQuest Inc.” said Mr. Pierre Vermette, CFO of Quest.

### **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.

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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