FOR IMMEDIATE RELEASE

MTTI obtains FDA allowance of Investigational New Drug (IND) for Hürthle Cell Thyroid Cancer

West Chester, PA December 8, 2022, 6:01 am Eastern Standard Time (Business Wire) --Molecular Targeting Technologies, Inc. (MTTI), a clinical stage radiopharmaceutical therapy company focused on therapies for rare diseases, announced today the allowance of an Investigational New Drug (IND) application by the U.S. Food and Drug Administration (FDA). It is now waiting for Institutional Review Board (IRB) approval. Once approved by IRB, it will enable a Phase I/II clinical study of the Safety, Dosimetry and Efficacy of EBTATE in adult patients with metastatic, radioactive iodine non-responsive Hürthle cell thyroid cancer."

EBTATE is a new generation of peptide receptor radiotherapeutic drug that has demonstrated potential clinical superiority over standard of care. It selectively binds to somatostatin receptor 2 (SSTR2) on neuroendocrine and other tumors, which are then killed by the radionuclide. EvaThera platform products were designed to bind to serum albumin, due to the Evans blue moiety, extending in vivo residence time, enabling lower, less frequent dosing of the radiopharmaceutical and reducing risk of renal injury vs. the current standard of care.

Dr. Joanna Klubo-Gwiezdzinska, MD, Ph.D, MHSc, acting section chief of Thyroid Tumors and Functional Thyroid Disorders in the National Institute of Diabetes and Digestive and Kidney Diseases, part of the National Institutes of Health (NIH) and study author commented: "Hürthle cell thyroid cancer, which currently lacks effective treatment options, is characterized by a particularly high expression of SSTR2*. With this phase I/II clinical trial, we hope to implement individualized dosimetry-based dosing for each patient with Hürthle cell thyroid cancer that spread outside of the thyroid gland and analyze how much of an active agent is being accumulated in the tumor tissue to establish a threshold associated with the best efficacy and safety."

Dr. Chris Pak, President & CEO of MTTI commented: "The clearance of our IND is an important milestone for MTTI. Having solidified our clinical trial preparedness and manufacturing readiness, we are well-positioned to advance EBTATE to target Hürthle cell thyroid cancer."

About Molecular Targeting Technologies, Inc. (MTTI)

Molecular Targeting Technologies, Inc., is a privately held, rapidly growing, well financed, clinical-stage biotech company developing next-generation targeted radiotherapeutics and diagnostics for rare cancers. Evathera platform technology product has shown application for glioblastoma multiforme (GBM) cancer patients overexpressing integrin. MTTI is committed to building value by acquiring and translating innovative imaging, radiopharmaceutical and theranostics assets to improve human health, reduce healthcare costs and reward stakeholders. MTTI expects to be orchestrating multiple clinical trials in 2023. For more information: www.evathera.com

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See*: Thakur S and Klubo-Gwiezdzinska J et al. 177Lu-DOTA-EB-TATE, A Radiolabeled Analog of Somatostatin Receptor Type 2, for the Imaging and Treatment of Thyroid Cancer. Clin Cancer Res 2021; 27(5): 1399-1409