



Medicenna Therapeutics Opens the Market

May 25, 2017

TORONTO and HOUSTON, May 25, 2017 /CNW/ - Medicenna Therapeutics Corp. ("**Medicenna**" or the "**Company**") (TSXV: MDNA) announced that members of senior management, directors, advisors and key stakeholders of Medicenna will open the market at the Toronto Stock Exchange today. The Company began trading on the TSX Venture Exchange (TSXV) on March 8, 2017.

"We are honoured to be invited to open the market and celebrate our recent listing on the TSX Venture Exchange," said Dr. Fahar Merchant, Chairman, President and CEO of Medicenna. "Listing on the TSXV was the first in a series of value generating milestones we hope to achieve in the next twelve months. With our recent fund raising efforts, a non-dilutive grant from the Cancer Prevention and Research Institute of Texas ("**CPRIT**") and executive and board appointments, the building blocks for advancing our company's immuno-oncology pipeline are firmly in place. We continue to enroll patients in our Phase 2b clinical trial for recurrent glioblastoma ("**rGB**"), a deadly and uniformly fatal type of brain cancer, and expect top-line results early next year. In addition, we plan to commence enrolment in a Phase 2 clinical trial in metastatic brain cancer later this year while continuing to advance our pre-clinical pipeline."

Following the completion of a qualifying transaction and associated \$4 million private placement, the Company's shares began trading on the TSXV on March 8, 2017 under the symbol "MDNA". In addition to a \$14M USD grant from CPRIT, Medicenna closed a series of private placements raising approximately \$14M CAD during the past year.

Medicenna is a clinical stage immuno-oncology company developing novel highly selective versions of IL-2, IL-4 and IL-13 Superkines™ and first in class Empowered Cytokines™ (ECs). Its wholly owned subsidiary, Houston-based Medicenna BioPharma, is specifically targeting the Interleukin-4 Receptor (IL4R), which is over-expressed by at least 20 different types of cancer affecting more than one million new cancer patients every year. Medicenna's lead IL-4EC, MDNA55 is enrolling patients in a Phase 2b clinical trial for rGB at leading brain cancer centres in the US. MDNA55 has completed 3 clinical trials in 72 patients, including 66 adults with rGB, demonstrated compelling efficacy and obtained Fast-Track and Orphan Drug status from USFDA. Unlike most other cancer therapies, Medicenna's IL-4 ECs have the potential to purge both the tumor and the immunosuppressive tumor microenvironment, offering a unique treatment paradigm for a large majority of cancer patients.

For more information, please visit www.medicenna.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company, the ability of the company to complete enrolment in the MDNA55 Phase 2b rGB clinical trial by the end of 2017, initiation of a Phase 2 clinical trial in metastatic brain cancer and others are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the risks detailed in the filing statement of the Company dated February 27, 2017 and in other filings made by the Company with the applicable securities regulators from time to time.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by Canadian securities law.

SOURCE Medicenna Therapeutics Corp.



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