



Medicenna Presents Updates on Phase 2b Clinical Trial of MDNA55 at the Annual Meeting of the Society of Neuro-Oncology

November 16, 2017

TORONTO and HOUSTON, TX, Nov. 16, 2017 /CNW/ - Medicenna Therapeutics Corp. ("**Medicenna**" or "**the Company**") (TSX "MDNA" and OTCQX "MDNAF") a clinical stage immuno-oncology company, announced that following the presentation of early results at the Congress for Neurosurgeons (Oct 9-11, 2017), additional clinical data from the on-going Phase 2b clinical trial of MDNA55 were presented at the 22nd Annual Meeting of the Society of Neuro-Oncology ("SNO") being held in San Francisco (November 15-19, 2017).

Dr. Krystof Bankiewicz, MD, PhD, Kinetics Foundation Chair in Translational Research and Professor in Residence of Neurological Surgery at the University of California San Francisco, provided an update on drug distribution and safety data from the first 15 patients treated to date in the MDNA55 Phase 2b clinical trial in adults with recurrent glioblastoma ("rGBM"), the most common and uniformly fatal form of brain cancer.

MDNA55, is the Company's lead immunotherapeutic agent targeting the interleukin-4 receptor ("IL-4R") which is known to be over-expressed in brain tumors and the tumor micro-environment but not in healthy brain tissue.

"With MDNA55 and the techniques developed by the neurosurgeons participating in this study, we are entering a new era of high-volume drug delivery to tumors in the brain," states Dr. Bankiewicz. "The greater the extent to which we can cover the tumor and the at-risk area immediately surrounding it, the more chance we have of changing the outcomes for the patients. These early data show that we are clearly making advances in the accuracy with which we can deliver MDNA55 into brain tumors and the extent of coverage achieved and we are optimistic for the benefits this might deliver to the patients."

In the study, MDNA55-05, investigators administer MDNA55 directly into brain tumors using a technique known as Convection Enhanced Delivery ("CED"). CED allows precision delivery of MDNA55 at high concentrations into the tumor tissue and the surrounding healthy brain containing infiltrative tumor cells, while avoiding exposure to the rest of the body. The Phase 2b clinical trial is currently enrolling adult patients with rGBM at leading brain cancer centers in the US and Europe.

The oral and poster presentations at the SNO conference outline that through a process of real-time image guided delivery together with the ability to continuously monitor and adjust infusion parameters, drug delivery is being dramatically improved with significant enhancement in target coverage. A previous CED study in rGBM, without the advances implemented by Medicenna, [ref: J Neurosurg. 2010 Aug;113(2):301-9], was able to achieve, on average, coverage of only 20% of the target volume. In contrast, in the current study (MDNA55-05), a comparable estimate for coverage of the tumor and a 1cm high-risk margin around it showed approximately 65% coverage with the figure rising to 75% for the tumor area alone, with some patients achieving near 100% coverage of the target volume. Real-time imaging with co-infused MRI contrast agent has enabled optimization of catheter placement and infusion parameters. The early results also demonstrate that higher infusion volumes, which were only recently implemented in the protocol, are associated with superior target coverage.

About Medicenna Therapeutics Corp.

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 IL4-EC, MDNA55 is enrolling patients in a Phase 2b clinical trial for rGBM at leading brain cancer centres in the US. MDNA55 has completed 3 clinical trials in 72 patients, including 66 adults with rGBM, demonstrated compelling efficacy and obtained Fast-Track and Orphan Drug status from USFDA. Unlike most other cancer therapies, Medicenna's IL4-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.

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, statements related to the ongoing status of the Phase 2b clinical trial of MDNA55 for the treatment of recurrent glioblastoma, that we are entering a new era of high-volume drug delivery to tumors in the brain, that increased amounts of drug will lead to superior tumor coverage 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 annual information form of the Company dated June 15, 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.

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