Portage Biotech Hosting Key Opinion Leader Event on Targeting the Adenosine Pathway in Cancer

February 27, 2023

Targeting Adenosine for Cancer:
Challenging Past Assumptions with Next-Generation Small Molecule Inhibitors

Thursday, March 9th @ 10:30 am ET

WESTPORT, Conn., Feb. 27, 2023 (GLOBE NEWSWIRE) -- Portage Biotech Inc. (NASDAQ: PRTG), a clinical-stage immuno-oncology company advancing novel multi-targeted therapies for use as single agents and in combination, today announced that it will host a key opinion leader (KOL) webinar on targeting the adenosine pathway in cancer on Thursday, March 9, 2023 at 10:30 am Eastern Time.

A critical mechanism of cancer immune evasion is the generation of high levels of immunosuppressive adenosine within the tumor microenvironment. Engagement with adenosine receptors A2A and A2B can suppress effector cell function and promote immunosuppression. Portage's virtual KOL event will discuss what can be learned from agents that target adenosine for the treatment of cancer, and how Portage plans to augment an immune response with its next-generation small molecule adenosine 2A and adenosine 2B inhibitors.

Featuring Lawrence Fong, MD, from The University of California, San Francisco (UCSF) Helen Diller Family Comprehensive Cancer Center, and Sumit Subudhi, M.D., Ph.D., from MD Anderson Cancer Center, this event will cover the immunologic rationale and current clinical landscape that set the foundation for Portage's development approach. The Portage team will also provide an update on the progress of its adenosine-targeted candidates along with the Company's approach to personalize treatment by using biomarkers to identify patients likely to benefit the most from this drug class.

A live question and answer session will follow the formal presentations. To register for the event, please click here.

Lawrence Fong, M.D., is the Efim Guzik Distinguished Professor in Cancer Biology and leads the Cancer Immunotherapy Program at UCSF. He also co-directs the Parker Institute for Cancer Immunotherapy at UCSF and co-leads the Cancer Immunology Program in the Helen Diller Family Comprehensive Cancer Center. He is a physician-scientist in the Department of Medicine, Division of Hematology/Oncology directing both a translational research program and a research lab. He has focused on cancer immunotherapy for over 20 years and has been involved in both pre-clinical and clinical studies of FDA-approved immunotherapies including sipuleucel-T and immune checkpoint inhibitors. Dr. Fong's research focuses on understanding the mechanisms that underlie clinical response and resistance to immunotherapies. This work includes tracking antigen-specific T cell responses in treated cancer patients and developing biomarkers that are associated with clinical outcomes. The Cancer Immunotherapy Program that he directs performs early phase and high risk clinical trials across different disease indications. This program also includes a translational laboratory that performs mechanistic studies on samples derived from patients undergoing treatment.

Sumit Subudhi, M.D., Ph.D., is an Associate Professor in the Department of Genitourinary Medical Oncology at The University of Texas MD Anderson Cancer Center. A trained medical oncologist and immunologist, his research focuses on investigating the immunological mechanisms contributing to anti-tumor immunity and immune-related adverse events. He serves as principal investigator of multiple biomarker-enriched clinical trials evaluating immunotherapies for patients with advanced prostate cancer.

About Portage Biotech Inc.
Portage is a clinical-stage immuno-oncology company advancing multi-targeted therapies to extend survival and significantly improve the lives of patients with cancer. Lead programs in the Portage portfolio include first-in-class invariant natural killer T cell (iNKT) small molecule engagers and best-in-class adenosine antagonists. These programs are being advanced using innovative trial designs and translational data to identify the patient populations most likely to benefit from treatment. The Company's unique business model leverages a strong network of academic experts and large pharma partners to rapidly and efficiently advance multiple products. For more information, please visit www.portagebiotech.com, follow us on Twitter at @PortageBiotech or find us on LinkedIn at Portage Biotech Inc.

Forward-Looking Statements

All statements in this news release, other than statements of historical facts, including without limitation, statements regarding about the Company's information that are forward-looking in nature and, business strategy, plans and objectives of management for future operations and those statements preceded by, followed by or that otherwise include the words "believe," "expects," "anticipates," "intends," "estimates," "will," "may," "plan," "potential," "continue," or similar expressions or variations on such expressions are forward-looking statements. For example, statements regarding the Company's plans to advance first-in-class therapies to improve long-term treatment response and quality of life in patients with evasive cancers; the Company's plan to augment an immune response with its next-generation small molecule adenosine 2A and adenosine 2B inhibitors; the Company's plans to identify the most promising clinical therapies and product development strategies that accelerate these medicines through innovative trial designs and the translational pipeline; the Company's plans to report multiple clinical readouts through the end of 2024; the safety and tolerability profile of PORT-2; the Company's collaboration agreement with Merck to evaluate PORT-2 in combination with KEYTRUDA® (pembrolizumab) for the treatment of patients with front-line and refractory NSCLC; the Company's preparations to launch of ADPORT-601 adenosine trial for PORT-6 and PORT-7 in the U.S.; advancing the Company's broader strategy of de-risked clinical development; and the Company's ability to deliver on multiple catalysts in the coming months and forward-looking statements. As a result, forward-looking statements are subject to certain risks and uncertainties, including, but are not limited to: the Company's plans and ability to develop and commercialize product candidates and the timing of these development programs; the Company's clinical development of its product candidates, including the results of current and future clinical trials; the benefits and risks of the Company's product candidates as compared to others; the Company's maintenance and establishment of intellectual property

rights in its product candidates; the Company's need for financing and its estimates regarding its capital requirements and future revenues and profitability; the Company's estimates of the size of the potential markets for its product candidates; its selection and licensing of product candidates; and other factors set forth in "Item 3 - Key Information-Risk Factors" in the Company's Annual Report on Form 20-F for the year ended March 31, 2022. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from these forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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Source: Portage Biotech, Inc.