

Press release

Malmö, Sweden, May 6, 2021

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Conversion of paid subscribed units (BTU) into shares and warrants series 2021/2023

WntResearch AB ("WntResearch" or the "Company") has completed a rights issue of units of approximately SEK 56.4 million (the "Rights Issue"). The Rights Issue was subscribed to a total of 100.0 percent. A total of 6,962,407 units were issued in the Rights Issue, corresponding to 69,624,070 shares and 69,624,070 warrants series 2021/2023.

The Rights Issue is now registered with the Swedish Companies Registration Office (Sw. Bolagsverket). The last day for trading with BTU is Monday May 10, 2021. The record date for the conversion is Wednesday May 12, 2021, after which BTU will be converted into shares and warrants series 2021/2023. Shares and warrants subscribed for in the Rights Issue is expected to be available on the subscriber's custodian/VP account on Monday May 17, 2021. The first trading day for warrants series 2021/2023 is expected to be Monday May 17, 2021.

Each warrant series 2021/2023 entitles the holder to subscribe for one (1) new share in WntResearch. The subscription period for subscription of shares with the support of warrants series 2021/2023 will run from March 23, 2023 to April 5, 2023. The subscription price for subscription of shares with the support of warrants series 2021/2023 amounts to 70 percent of the volume-weighted average price of the Company's share on Spotlight Stock Market during the period from March 8, 2023 to March 21, 2023, however, a minimum of SEK 0.09 and a maximum of SEK 1.22 per share.

ISIN code for shares: SE0003553130

ISIN code for BTU: SE0015810452

ISIN code for TO series 2021/2023: SE0015810437

Advisor

Mangold Fondkommission AB is the financial advisor and Setterwalls Advokatbyrå AB is the legal advisor to WntResearch in connection with the Rights Issue.

For further information:

Anders Rabbe, acting CEO

Phone: +46 707 646 500

E-mail: anders.rabbe@wntresearch.com

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About WntResearch

WntResearch is a biotech company in oncology that develops new therapies intended to prevent the metastatic process. The company's research is focused on studying the endogenous protein WNT5A, which in scientific studies has shown to affect tumor cells' ability to move and spread in the body. WntResearch drug candidate Foxy-5 is a peptide that mimics the function of WNT5A and is intended to reduce the mobility and spread of cancer cells thus preventing metastases from occurring. Although current cancer treatment has become more effective, there are no effective ways to prevent the onset of metastases that cause about 90 percent of all cancer-related deaths. Foxy-5 has a unique mechanism of action and has shown a good safety profile with few side effects in two Phase I clinical trials. The safety and efficacy of Foxy-5 are now being evaluated in the ongoing Phase 2 clinical trial NeoFox, in patients with stage II-III colon cancer.

WntResearch is listed on the Spotlight Stock Market. For more information, please visit:

www.wntresearch.com

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in WntResearch. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in WntResearch will only be made through the Prospectus published by the Company on March 30, 2021 (the "**Prospectus**"). The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on www.wntresearch.com. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and this announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in WntResearch. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety.

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The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.