



NEWS RELEASE

## Lantern Pharma Announces Pricing of Initial Public Offering

2020-06-10

DALLAS, June 10, 2020 (GLOBE NEWSWIRE) -- Lantern Pharma Inc. (the "Company"), a clinical stage biotechnology company, focused on leveraging artificial intelligence ("A.I."), machine learning and genomic data to streamline the drug development process and to identify the patients that will benefit from its targeted oncology therapies, today announced the pricing of its initial public offering of 1,750,000 shares of its common stock at a public offering price of \$15.00 per share, for gross proceeds of \$26,250,000, before deducting underwriting discounts, commissions and offering expenses. In addition, the Company has granted the underwriters a 45-day option to purchase up to an additional 262,500 shares of common stock at the initial public offering price, less the underwriting discount, to cover over-allotments.

The shares are expected to begin trading on the Nasdaq Capital Market on June 11, 2020 under the ticker symbol "LTRN." The offering is expected to close on June 15, 2020, subject to satisfaction of customary closing conditions.

ThinkEquity, a division of Fordham Financial Management, Inc. is acting as sole book-running manager for the offering. Colliers Securities LLC and Paulson Investment Company, LLC are acting as co-managers for the offering.

A registration statement on Form S-1 (File No. 333-237714) relating to the shares was filed with the Securities and Exchange Commission ("SEC") and became effective on June 10, 2020. This offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877)

436-3673, by email at [prospectus@think-equity.com](mailto:prospectus@think-equity.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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Source: Lantern Pharma

Released June 10, 2020