



NEWS RELEASE

## Lantern Pharma Appoints David Margrave as Chief Financial Officer and Kishor Bhatia, Ph.D., as Chief Scientific Officer

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Appointments bolster executive leadership by adding decades of collective and accomplished experience in fundraising, operational and scientific leadership and oncology research

DALLAS and KEARNY, N.J., Dec. 17, 2019 (GLOBE NEWSWIRE) -- Lantern Pharma, a clinical stage oncology biotech leveraging AI and genomics, announced today the appointment of David Margrave as Chief Financial Officer and Kishor Gopaldas Bhatia, Ph.D., as Chief Scientific Officer. Combined, the two possess decades of experience in advancing the research, development, and financial and operational support for oncology therapeutics, all of which will directly drive Lantern's efforts to mature and expand its own portfolio of precision cancer drugs.

David Margrave brings 26 years of legal and life sciences experience to Lantern and will help guide the company's pipeline of patented precision cancer drugs through both financial and development-related milestones. He joins Lantern after having served at BioNumerik Pharmaceuticals, Inc., a life sciences company focused on advancing innovative cancer therapies. Margrave served in various positions during his time at BioNumerik, including as President, Chief Administrative Officer and General Counsel, and played key roles in the company's raising of over \$200 million in funding. During his time at BioNumerik, the company developed a portfolio of more than 470 patents and applications, and structured and implemented multiple complex R&D transactions.

Margrave is Chairman of the State of Texas Product Development & Small Business Incubator Board, and Chairman

of the Texas Healthcare and Bioscience Institute, and previously served on the Stanford Associates Board of Governors. Margrave holds a Juris Doctor from the University of Texas School of Law and a Bachelor of Arts and Science in economics and in petroleum engineering from Stanford University.

Kishor Gopaldas Bhatia, Ph.D., has more than four decades of experience conducting molecular research and directing oncology research, and will oversee Lantern's oncology research, translational efforts and the development of its pipeline of precision oncology drugs. Bhatia is internationally recognized for his research in lymphomas and EBV and has been widely published, with over 175 publications in a number of high impact journals. Bhatia previously served as Director of the National Cancer Institute's acquired immunodeficiency syndrome (AIDS) Malignancy Program in the United States; Director of the Translational Program at the International Network for Cancer Treatment Research in Belgium; and Director of the King Faisal Hospital-Research Center in Saudi Arabia, where his laboratory conducted research on lymphomas and leukemia.

Bhatia has also served as Senior Fellow at the National Cancer Institute and a Staff Scientist at its Pediatric Oncology Branch, focusing his research on molecular pathogenesis of hematologic cancers; Assistant Research Professor at Georgetown University, where he was involved with the cloning of PARP; Research Associate at the University of Maryland, conducting basic studies in DNA repair; and Post-Doctoral Fellow at Johns Hopkins Medical School. Bhatia holds a Doctor of Philosophy in biochemistry from the University of Bombay and a Bachelor of Science in microbiology from the University of Pune.

"It's become increasingly clear that a paradigm shift in the way we treat cancer is fast approaching, and as a company aimed at leveraging its technology to bring therapeutic products to market quicker and more cost-effectively using our AI platform, we believe now is the time to expand our senior leadership to advance key corporate objectives," said Panna Sharma, CEO of Lantern. "David Margrave and Kishor Bhatia each add to Lantern decades of experience in performing and managing research, and financial and operational functions integral to oncology drug research and development. Together, we expect they will greatly enhance Lantern's efforts to bring precision oncology drugs to the patients who need them most."

## About Lantern Pharma

Lantern Pharma is a clinical stage biotechnology company focused on innovating the cancer drug development process by rescuing and repositioning drug candidates that others have tried, but failed, to develop and developing new drugs of its own using advanced genomics and artificial intelligence ("AI"). Lantern leverages advances in machine learning, genomics and artificial intelligence by using a proprietary AI platform to discover biomarker signatures aimed at helping identify patients more likely to respond to our pipeline of cancer therapeutics. Lantern's focus is to improve the outcome for patients by leveraging our technology to uncover, rescue and develop abandoned or failed drugs. Lantern seeks out experienced industry partners, world-class scientific advisors and

innovative clinical-regulatory approaches to assist with its objective of delivering cancer therapies to patients as quickly and efficiently as possible.

Lantern's current therapy product pipeline consists of three drug candidates, two in clinical stages and one in preclinical, all focusing on cancers that have distinct and unmet clinical needs with a clearly defined patient population. Lantern believes that the use of machine learning, genomics and computational methods can help accelerate the development and commercialization of small molecule-based therapies. These drugs can be targeted to patients whose genomic profile identifies them as having the highest probability of benefiting from the drug, thereby creating the potential to achieve better outcomes. For more information, please visit the company's website at [www.lanternpharma.com](http://www.lanternpharma.com) or view company updates on **Twitter** and **LinkedIn**.

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## CAUTION: Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties and assumptions that could cause Lantern Pharma's actual results and experience to differ materially from anticipated results and expectations expressed in these forward-looking statements. Lantern Pharma has in some cases identified forward-looking statements by using words such as "anticipates," "believes," "hopes," "estimates," "looks," "expects," "seeks," "plans," "intends," "goal," "objective," "strategy," "potential," "likely," "may," "should," "suggest," and similar expressions. Among other factors that could cause actual results to differ materially from those expressed in forward-looking statements are Lantern Pharma's need for, and the availability of, substantial capital in the future to fund its operations and research and development; the risk that Lantern Pharma's A.I.-based machine learning algorithms may not be successful in drawing relevant and unique conclusions related to drug development; and the risks that Lantern Pharma's drug candidates may experience delays or difficulties in commencing or completing clinical studies, may not successfully complete pre-clinical or clinical testing, or may not be granted regulatory approval to be sold and marketed in the United States or elsewhere. In addition to the risks described above, other unknown or unpredictable factors also could affect Lantern Pharma's results. No forward-looking statements can be guaranteed, and actual results may differ materially from such statements. Given these uncertainties, you should not place undue reliance on any forward-looking statements. Lantern Pharma undertakes no obligation to release publicly the results of any revisions to any such forward-looking statements that may be made to reflect events or

circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as required by applicable law or regulation.

Source: Lantern Pharma

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