NEWS RELEASE

Lantern Pharma Expands Management Team with Appointment of Two Leading Industry Executives to Support Clinical and Manufacturing Initiatives

2021-09-02

Harry Kochat, Ph.D. Appointed Senior Director of CMC and Manufacturing Quality Affairs

Darlene Bunpian, MPH Appointed Lead Clinical Trial Project Manager

DALLAS, Sept. 2, 2021 /PRNewswire/ -- Lantern Pharma (NASDAQ: LTRN), a clinical stage biopharmaceutical company using its proprietary RADR® artificial intelligence ("A.I.") platform to transform the cost, pace, and timeline of oncology drug discovery and development, today announced the addition of two senior industry executives to support the Company's clinical and manufacturing initiatives. Dr. Harry Kochat has been appointed Senior Director of Chemistry, Manufacturing and Controls (CMC) and Manufacturing Quality Affairs, where his responsibilities will include oversight of drug candidate manufacturing and quality control. Darlene Bunpian, MPH has been appointed Clinical Trial Project Manager, where she will be responsible for oversight of the planned clinical trials, including the planned Phase 2 clinical trial of LP-300 as a combination therapy in never-smokers with Non-Small Cell Lung Cancer (NSCLC).

Dr. Kochat brings 30 years of experience with multiple successful drug candidates and management of teams of all phases and sizes in CMC, GxP and GLP, as well as quality regulatory affairs. He has years of hands-on experience authoring, reviewing and approving GMP quality documents, including 3 oncology NDAs, 4 ANDAs, and 13 preclinical programs, as well as oversight of CMOs and CROs. Most recently, Dr. Kochat has served as Director, Pharmaceutical Operations & Business Development at the Plough Center for Sterile Drug Delivery Solutions

(UTHSC), Memphis, where his responsibilities have included leading all end-to-end operations related to cGMP manufacturing and quality affairs, including development, site registration and launch of a sterile, cGMP fill-finish facility. Dr. Kochat received a Ph.D. degree in Organic Chemistry from Purdue University, followed by NIH fellowships at Purdue University and Rice University, as well as M.Sc. and B.Sc. degrees in Chemistry from the University of Kerala, India. Dr. Kochat has co-invented more than 225 issued domestic and international patents and co-authored over 65 peer journal scientific publications.

Ms. Bunpian is a seasoned and certified research professional with 15+ years of experience, including clinical research, project management, study start up, regulatory submissions, and budgeting. Most recently, she served as Research Project Manager and Clinical Research Coordinator with Baylor Scott & White Heath, where she oversaw clinical trials in various therapeutic areas, including GI cancer, neurology, rheumatology, and abdominal transplant research. She has years of hands-on experience in running industry-sponsored and investigator-initiated clinical trials according to ICH Good Clinical Practices, as well as federal laws and regulations. Before transitioning to clinical research, Ms. Bunpian worked for several years as a Research Associate in gene expression and DNA sequencing at the University of Texas Southwestern Medical Center and Lexicon Pharmaceuticals. Ms. Bunpian received a BS degree in cell and molecular biology from Tulane University and an MPH degree from the University of Texas School of Public Health. Ms. Bunpian also holds the ACRP-CP certification through the Association of Clinical Research Professionals.

Panna Sharma, President & CEO of Lantern Pharma, stated, "Our entire team welcomes these two accomplished and experienced industry executives to our leadership team. Each of them brings a strong track record overseeing and delivering large drug development initiatives, ensuring they are completed on time, within budget and to the highest quality standards that can lead to positive patient impact. We are building a world-class team to support our anticipated growth, as we execute on our mission of transforming the cost, risk and timeline of drug development by leveraging our proprietary RADR® A.I. platform."

About Lantern Pharma

Lantern Pharma (LTRN) is a clinical-stage oncology-focused biopharmaceutical company leveraging its proprietary RADR® A.I. platform and machine learning to discover biomarker signatures that identify patients most likely to respond to its pipeline of genomically targeted therapeutics. Lantern is currently developing four drug candidates and an ADC program across eight disclosed tumor targets, including two phase 2 programs. By targeting drugs to patients whose genomic profile identifies them as having the highest probability of benefiting from the drug, Lantern's approach represents the potential to deliver best-in-class outcomes. More information is available at: **www.lanternpharma.com** and Twitter @lanternpharma.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among other things, statements relating to: future events or our future financial performance; the potential advantages of our RADR® platform in identifying drug candidates and patient populations that are likely to respond to a drug candidate; our strategic plans to advance the development of our drug candidates and antibody drug conjugate (ADC) development program; estimates regarding the development timing for our drug candidates and ADC development program; our research and development efforts of our internal drug discovery programs and the utilization of our RADR® platform to streamline the drug development process; our intention to leverage artificial intelligence, machine learning and genomic data to streamline and transform the pace, risk and cost of oncology drug discovery and development and to identify patient populations that would likely respond to a drug candidate; estimates regarding potential markets and potential market sizes; sales estimates for our drug candidates and our plans to discover and develop drug candidates and to maximize their commercial potential by advancing such drug candidates ourselves or in collaboration with others. Any statements that are not statements of historical fact (including, without limitation, statements that use words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "objective," "aim," "should," "will," "would," or the negative of these words or other similar expressions) should be considered forward-looking statements. There are a number of important factors that could cause our actual results to differ materially from those indicated by the forward-looking statements, such as (i) the impact of the COVID-19 pandemic, (ii) the risk that none of our product candidates has received FDA marketing approval, and we may not be able to successfully initiate, conduct, or conclude clinical testing for or obtain marketing approval for our product candidates, (iii) the risk that no drug product based on our proprietary RADR A.I. platform has received FDA marketing approval or otherwise been incorporated into a commercial product, and (iv) those other factors set forth in the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on March 10, 2021. You may access our Annual Report on Form 10-K for the year ended December 31, 2020 under the investor SEC filings tab of our website at **www.lanternpharma.com** or on the SEC's website at **www.sec.gov**. Given these risks and uncertainties, we can give no assurances that our forward-looking statements will prove to be accurate, or that any other results or events projected or contemplated by our forward-looking statements will in fact occur, and we caution investors not to place undue reliance on these statements. All forward-looking statements in this press release represent our judgment as of the date hereof, and, except as otherwise required by law, we disclaim any obligation to update any forward-looking statements to conform the statement to actual results or changes in our expectations.

CONTACTS:

Investor Relations

David Waldman, Crescendo Communications, LLC

IR@lanternpharma.com

212-671-1021

Public Relations

Nicholas Koulermos, Vice President – 5W Public Relations

lantern@5wpr.com

646-843-1812

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Released September 2, 2021