Press Release

COTINGA PHARMACEUTICALS ANNOUNCES FDA CLEARANCE OF SIGNIFICANT PROTOCOL CHANGES FOR COTI-2 CLINICAL PROGRAM

- Expands ongoing trial to evaluate COTI-2 as a combination therapy in a wide spectrum of cancers -

London, ON and Boston, MA (May 24, 2018): Cotinga Pharmaceuticals Inc. (TSX Venture: COT; OTCQB: COTQF) ("Cotinga" or the "Company"), a clinical-stage pharmaceutical company advancing a pipeline of targeted therapies for the treatment of cancer, today announced the clearance of a protocol amendment for its ongoing clinical trial of COTI-2. The multi-part protocol amendment expands the trial to evaluate COTI-2 as a combination therapy in a wide spectrum of cancers. The Company will initially evaluate COTI-2 combined with standard of care cisplatin in up to 30 patients with any of ovarian, fallopian tube, primary peritoneal, endometrial, cervical, lung, pancreatic or colorectal cancer, or head and neck squamous cell carcinoma.

"Following extensive work with our academic collaborators and the FDA, we are pleased to expand the ongoing clinical trial of our lead asset, COTI-2, to evaluate its potential as a combination therapy in various cancers with severe unmet medical need," said Alison Silva, President and Chief Executive Officer. "We have already begun to roll-out the initial part of the protocol amendment for our sites at MD Anderson Cancer Center and Northwestern University, and we will continue to work closely with investigators to ensure the process runs smoothly. We look forward to announcing the first patient dosed with combination therapy and providing updates as we continue to advance the clinical development of COTI-2."

Phase 1b/2a Trial of COTI-2

The ongoing trial of COTI-2 will now focus on evaluating COTI-2 as a combination therapy for the potential treatment of a wide spectrum of cancers. In 2017, the Company announced top-line data from the gynecological malignancies arm of the trial demonstrating monotherapy with COTI-2 was generally safe and well-tolerated. Monotherapy with COTI-2 also exhibited an encouraging pharmacokinetic/pharmacodynamic profile and signals of efficacy.

The current protocol amendment being implemented by the Company in May 2018 expands the ongoing trial to evaluate COTI-2 in combination with various standard of care chemotherapy regimens in a wide spectrum of cancers.

This protocol amendment evaluates COTI-2 combined with standard of care cisplatin in up to 30 patients with any of the following malignancies: ovarian, fallopian tube, primary peritoneal, endometrial, cervical, lung, pancreatic or colorectal cancer, or head and neck squamous cell carcinoma. Patients in this dose finding study will be given a 60 mg/m^2 IV dose of cisplatin every three weeks in combination with an oral dose of COTI-2 five days per week. Up to five COTI-2 dose levels will be evaluated ranging from 0.5 mg/kg to 3.5 mg/kg and patient assessments will occur every eight weeks. Primary outcome measures will evaluate safety and tolerability and determine the maximum tolerated dose and recommended Phase 2 dose for COTI-2 as a combination therapy. Secondary and exploratory outcome measures will evaluate

pharmacokinetics and various signals of efficacy. Additional details on the protocol amendment are available on clinicaltrials.gov.

About Cotinga Pharmaceuticals Inc.

Cotinga Pharmaceuticals is a clinical-stage pharmaceutical company that uses proprietary artificial intelligence technologies to pursue a targeted and transformational approach to treating cancer and other unmet medical needs. Cotinga's CHEMSAS® technology is intended to accelerate the discovery and development of novel drug therapies, allowing the Company to build a pipeline of potential drug candidates faster and with a higher probability of success than traditional methods.

The Company's lead compound, COTI-2, has a novel p53-dependent mechanism of action with selective and potent anti-cancer activity. P53 mutations occur in over 50% of all cancers. COTI-2 is initially being evaluated in combination with various standard of care chemotherapy regimens for the treatment of a wide spectrum of cancers in a Phase 1b/2a clinical trial at the MD Anderson Cancer Center at the University of Texas and the Lurie Cancer Center at Northwestern University. The Company has secured orphan drug status in the United States for COTI-2 for the treatment of ovarian cancer. Preclinical data suggests that COTI-2 could dramatically improve the treatment of cancers with mutations in the p53 gene.

The Company's second lead compound, COTI-219, is a novel oral small molecule compound targeting the mutant forms of KRAS without inhibiting normal KRAS function. KRAS mutations occur in up to 30% of all cancers and represent a tremendous unmet clinical need and a desirable drug target. COTI-219 is undergoing IND-enabling studies to support a regulatory submission.

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