

COTINGA PHARMACEUTICALS ANNOUNCES MANAGEMENT AND BOARD CHANGES

London, ON and Boston, MA (July 2, 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 appointment of Victor Hugo as Chief Financial Officer (CFO), effective July 20, 2018, and the appointment of J. Matthew Bond as a member of the Board of Directors and Chairman of the Audit Committee, effective July 1, 2018. Mr. Hugo will succeed Gene Kelly, who has served as Cotinga's CFO since 2006. Mr. Bond will succeed Douglas Alexander, who has served as a member of the Board of Directors and Chairman of the Audit Committee since 2008.

Victor Hugo brings more than 20 years of experience in finance and accounting including CFO experience with public companies. Victor will have responsibility for accounting, budgeting and reporting. Victor holds a B.Com. in Accounting from Potchefstroom University. He is also a Certified Public Accountant and Certified Management Accountant.

Matt Bond brings more than 30 years of experience in finance and accounting. Most recently, Matt served as CFO for Bracket Global LLC, a clinical trial specialty services provider. Before that, he served as CFO for Aptiv Solutions, Inc and PRA International, Inc. Matt also spent more than a decade with Arthur Anderson, LLP. Matt holds a BS in Business from Wake Forest University and is also a Certified Public Accountant.

"Victor and Matt are seasoned executives with extensive experience in finance and accounting, and we are pleased to welcome them to the team here at Cotinga," said Alison Silva, President and Chief Executive Officer. "We would like to thank both Gene and Douglas for their leadership, service and contributions to the Company. Due in large part to their efforts, we remain well-positioned to continue advancing lead compound COTI-2 in our ongoing Phase 1b/2a clinical trial."

The Company awarded 119,100 stock options under the terms of its Stock Option Plan in respect of these appointments. The stock options are exercisable for common shares of the Company for a period of five-years at an exercise price of \$0.50 per share, representing the closing price of the Company's common shares on the TSX Venture Exchange on June 28, 2018, the last trading day prior to the grant date. The options will vest as follows: for Mr. Hugo, in equal amounts at the end of each quarter during the first year following the grant date; for Mr. Bond, in equal amounts on September 18, 2018 and December 19, 2018, consistent with the vesting schedule in effect for the stock options granted to Directors' on December 20, 2017.

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.

Follow @CotingaPharma on Twitter at <http://twitter.com/CotingaPharma>.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, visit <http://www.cotingapharma.com/> or contact:

Alison Silva
President and CEO
Tel: 1-800-798-6860
Email: asilva@cotingapharma.com

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Information contained in this press release may contain certain statements which constitute "forward-looking statements" as such term is defined under applicable securities laws. Forward-looking statements by their nature are not guarantees of future performance and are based upon management's current expectations, estimates, projections and assumptions. For example, "We remain well-positioned to continue advancing lead compound COTI-2 in our ongoing Phase 1b/2a clinical trial..." is a forward-looking statement. Cotinga operates in a highly competitive environment that involves significant risks and uncertainties, which could cause actual results to differ materially from those anticipated in these forward-looking statements. Management of Cotinga considers the assumptions on which these forward-looking statements are based to be reasonable, but as a result of the many risk factors, cautions the reader that actual results could differ materially from those expressed or implied in these forward-looking statements. Information in this press release should be considered accurate only as of the date of the release and may be superseded by more recent information disclosed in later press releases, filings with the securities regulatory authorities or otherwise. Except as required by law, Cotinga assumes no obligation to update forward-looking statements should circumstances or management's expectations, estimates, projections and assumptions change.