

COTINGA PHARMACEUTICALS ANNOUNCES CLOSING OF SECOND TRANCHE OF UNIT OFFERING

Toronto, ON and Boston, MA (June 4, 2019): Cotinga Pharmaceuticals Inc. (TSX Venture: COT) (“Cotinga” or the “Company”), a clinical stage biopharmaceutical company advancing a pipeline of targeted therapies for the treatment of cancer, today announced that effective June 4, 2019 (the “**Closing Date**”), it completed, for gross proceeds of \$100,000, a second tranche offering (the “**Offering**”) of units (“**Units**”) comprised of \$100,000 of senior secured debentures (the “**Debentures**”) and 1,000,000 non-transferable common share purchase warrants exercisable at \$0.10 per Warrant to arm’s length lenders and a lender who is a director and officer of the Company (the “**Subscribers**”). The Company intends to use the proceeds from the Offering to fund the initiation of both COTI-2 combination trials (one in solid tumors with cisplatin and the other in triple negative breast cancer with eribulin) and for general operations as well as corporate purposes.

The Debentures have a term of one year from the Closing Date (the “**Term**”), bear interest at a rate of 10% per annum payable at the end of Term, and are secured against all of the assets of the Company pursuant to a general security agreement effective as of the Closing Date in favour of the Subscribers. Each Warrant is exercisable during the Term, and thereafter expires, and is subject to a hold period of four months and a day from the Closing Date.

The Offering remains subject to final TSX Venture Exchange approval.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for Press Release sale of securities or a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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. 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.

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Notice to Readers:

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. Statements relating to the Offering including the use of proceeds from the Offering are forward looking statements. 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.