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Indel Therapeutics completes second financing and Allan Collings joins board of directors

Vancouver, BC – Indel Therapeutics Inc., a biopharmaceutical company dedicated to developing new drugs to address the global health crisis caused by antibiotic resistance, announced today that it has closed its second round of financing, raising over \$1.4 million dollars. The financing included institutional investors Morningside Ventures, an active investor in the infectious diseases area, as well as MAD Ventures and Quantum Pacific Capital. The company will use the funds to advance several of its antibiotic programs through animal proof of concept.

In conjunction with this financing, Mr. Allan Collings, a co-founder and principal of ACM Advisors Ltd, joins Indel's board of directors, adding significant business planning, financial analysis, management and administration experience to the Company's board. "I am delighted to be able to invest in Indel and join its board," said Mr. Collings. "The Company's paradigm-changing drug discovery technology is a very novel approach to combat the significant problem of antibiotic resistance and should position it well to compete in an underserved and attractive market."

About Indel Therapeutics

Indel Therapeutics Inc. is a Vancouver-based biopharmaceutical company dedicated to developing new drugs to address the global health crisis caused by antibiotic resistance. The Company has a growing pipeline of novel antibiotic drug discovery programs focused on curing difficult-to-treat and hospital-acquired infections. These programs are based on Indel's paradigm-changing antimicrobial drug discovery platform, a patented technology that has opened a rich, new area of antimicrobial drug targets for the treatment of infectious diseases and has the potential to provide an advantage against drug resistance. For more information, please visit www.indelrx.com.

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