



FOR IMMEDIATE RELEASE

TSX-V: PBS

PACGEN ANNOUNCES NEW MARKETS FOR P113 PRODUCTS

Vancouver, BC, Canada (January 24, 2017) – Pacgen Life Science Corporation (“Pacgen” or the “Company”) (TSX-V: PBS) announced today that its partner, General Biologicals Corporation (“GBC”) (Taiwan OTC: 4117.TWO), has added new markets for P113 products licensed from Pacgen. Subject to regulatory approval, P113 mouth rinse and mouth sprays will be made available in Southern China in addition to their existing markets in Taiwan.

GBC has signed an agreement with state-owned Dongguan Biotech Industrial Development Co. (“Dongguan Biotech”) based in Guangdong Province, China to distribute its oral hygiene and hepatitis testing products. As part of the distribution deal, GBC has granted Dongguan Biotech exclusive right to distribute its products in the Guangdong Province. In exchange for the regional distribution right, GBC will receive up to 4.5 million yuan of milestone payments for the first year. Pacgen is entitled to royalties based on sales of P113 products in accordance with its licensing agreement with GBC.

“From our perspective, market entry to China is an important step forward for P113 products” said Chung-Yu Wang, Chairman and Chief Executive Officer of Pacgen. “We recognize that non-prescription mouth care is a niche category but it is increasingly important for a growing consumer base”, added Mr. Wang. Over-the-counter mouth care products are commonly used for symptomatic treatment of periodontal disease, dry mouth (xerostomia), and canker sores (stomatitis). Tsong Chin Lin, Chairman and Chief Executive Officer of GBC, indicated that “the commercial opportunity in China for quality oral care products backed by innovative science like ours is promising.”

About Pacgen

Pacgen is a life sciences company focused on the commercialization of innovative life science products. The Company has an exclusive worldwide license to develop and commercialize a novel antifungal called P113, also known as PAC-113. The Company has sublicensed its P113 right to General Biologicals Corporation (“GBC”), who has launched non-prescription over-the-counter (“OTC”) products containing P113 in Taiwan. In accordance with the sublicense arrangement, Pacgen is entitled to royalties based on product sales and sublicensing revenue.

About P113 and Product Development History

P113 is a 12 amino-acid antimicrobial peptide derived from a naturally occurring histatin protein found in saliva. Histatin proteins play important roles in the human body’s natural defense system against oral diseases including oral cavity, oral candidiasis and esophagus infection among others. P113, invented by Professor Frank Oppenheim of the Boston University, has been tested in research studies for its antimicrobial activity against a number of fungal and bacterial strains. For both bacteria and fungi, the compound has been shown to killing cells as opposed to simply inhibiting growth. P113 was evaluated in Phase I and Phase II clinical studies for therapeutic treatment of gingivitis and oral candidiasis up to Phase II. Clinical data from these studies suggest that P113 is safe and effective in the treatment of gingivitis and oral candidiasis.



Following its sublicense of P113 from Pacgen, GBC has changed P113 product development direction to focusing on over-the-counter (“OTC”) personal care products from therapeutic products, and subsequently launched products in late 2015. P113 OTC products currently include mouth rinse solution, oral mouth spray, feminine cleansing wash, feminine soothing spray, as well as anti-bacterial hand cream. These products are marketed in Taiwan under a tradename P113+ with an assigned INCI (International Nomenclature of Cosmetic Ingredients) name called sh-oligopeptide-81. They will be made available in Southern China shortly.

For additional information, please visit www.pacgenlife.com and www.p113lab.com.

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Forward looking Statements

Certain statements included in this press release may be considered forward-looking. Statements relating to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments constitute forward-looking statements. All forward-looking statements are based on Pacgen’s current beliefs and expectations as well as assumptions relating to the successful completion of its product development, the time and process required to obtain regulatory approval for commercialization of its product, the ability of Pacgen to raise additional capital in future on favourable terms, the impact of competitive products and pricing in the market, acquisition of new products, and the successful and timely completion of corporate collaborations or licensing arrangements for its programs. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such factors include, among others, our stage of development, lack of product revenues, additional capital requirements, risk associated with completion of product development and obtaining regulatory approval, going concern assumption, dependence on collaborative and license partners, our ability to protect our intellectual property, our ability to stay competitive in a rapidly changing industry environment, and our ability to raise new capital.

Wherever possible, words such as “anticipate”, “believe”, “expect”, “may”, “could”, “will”, “potential”, “intend”, “estimate”, “should”, “plan”, “predict”, “project” or the negative or other variations of such expressions reflect Pacgen’s current beliefs and assumptions and are based on the information currently available to Pacgen. Certain risks and uncertainties, including those risk factors identified by Pacgen in its annual management’s discussion and analysis dated July 29, 2016, may cause our actual results, level of activity, performance or achievements to differ materially from those implied by forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. Pacgen disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For all forward-looking statements, Pacgen claims the safe harbour for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

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