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TSX Venture: QPT

Madenco Biosciences Creates New Line of Cosmeceuticals to Complement Bellus Skin™ Serum for Anti-Aging

EDMONTON, ALBERTA, May 18, 2017 – Madenco Biosciences Inc. (“Madenco”), a subsidiary of Quest PharmaTech Inc. (TSX-V: QPT) (“Quest”), focused on bringing clinically validated products to the consumer and dermatology market by utilizing proprietary transdermal delivery technologies, announced today that they have created the SP-DERM line of cosmeceuticals specifically targeting applications that are demanded by dermatologists and medispas.

The SP-DERM line is based on Madenco’s proprietary SP-Technology™ platform that creates topically deliverable molecules with superior properties in terms of skin permeability or topical absorption. These molecules are also known as protein transduction domain (PTD) or cell-penetrating peptides/proteins (CPP).

Utilizing SP-Technology™ and with guidance from Dr. Jaggi Rao MD, FRCPC, a respected Edmonton dermatologist and cosmetic surgeon, the following three products will mark the entry of the SP-DERM line: (i) SP-DERM Recovery, a post-procedural cream for promoting recovery after intensive laser treatments and/or other procedures that leave the skin barrier compromised, (ii) SP-DERM Maintenance, a maintenance cream for prolonging the effects of cosmetic procedures and (iii) SP-DERM Acne, a serum to minimize the appearance of acne scars.

A preliminary pilot study in patients suffering from acne scars treated with SP-DERM Acne demonstrated improvement in both doctor assessed and self-assessed results after 4 weeks and 8 weeks of treatment with SP-DERM Acne.

“The result of this pilot study with SP-DERM Acne is encouraging and warrants further controlled clinical study” said Dr. Jaggi Rao. “If proven, SP-DERM Acne could offer a unique effective therapeutic solution to millions of acne sufferers”.

“We are excited to collaborate with Dr. Rao to introduce scientifically developed cosmeceuticals to dermatologists” said Dr. Madi Madiyalakan, CEO of Madenco/Quest. “SP-DERM will fill a much-needed market niche as there is no current standard for post-procedural treatment or for acne scar treatment in dermatology clinics. With over \$12 billion spent annually on cosmetic procedures in the U.S., there is a huge market potential for products like SP-DERM that can enhance the benefits of cosmetic treatment in dermatology clinics and spas as we continue to explore other indications” added Dr. Madiyalakan.

Madenco has previously introduced Bellus Skin™ Serum to the Canadian market, a clinically validated anti-aging skin serum proven to reduce the appearance of wrinkles and signs of aging using SP-Technology™ to deliver fusion proteins targeting growth factors into the skin. Bellus Skin™ Serum is available for purchase online at www.bellusskin.com.

Madenco has also entered into sale agreements for Bellus Skin™ Serum in the European Union with a Swiss based company called HCBD AG and for ASEAN countries with a Singapore based company, Merhati-Innokeys, and is preparing its first shipment of product to Singapore this month.

About Madenco Biosciences Inc.

Madenco Biosciences is a company specializing in developing products utilizing proprietary transdermal delivery technologies with a focus on consumer and dermatology markets. Madenco's first commercial cosmetic product is Bellus Skin™ Serum, a clinically-proven anti-aging serum for people over the age of 25, utilizing SP Technology™ to deliver specific fusion proteins targeting growth factors to the skin, helping to reduce the visible signs of aging.

About Quest PharmaTech Inc. (TSX-V: QPT)

Quest PharmaTech Inc ("Quest" or the "Company") is a publicly traded, Canadian based pharmaceutical company developing products to improve the quality of life. The Company through its subsidiary, OncoQuest is developing antibody based immunotherapeutic products for cancer. In addition, the Company owns the Photodynamic Therapy technology for oncology and dermatology applications, licensed to BioCeltran Co., Ltd., a Korea based company (Bioceltran). Quest has an ownership interest in Bioceltran which is focused on SP Technology™ for transdermal delivery of drugs and photosensitizers for pharmaceutical and cosmetic purposes. Quest also markets consumer health products worldwide, including Bellus Skin™ serum, a premium anti-wrinkle skin care product licensed from Korea. Quest is also developing an antibody licensed from University of Nebraska, Mab AR 9.6 against truncated O-glycan on MUC16, for targeted cancer therapy applications.

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

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