**VITEAVA PHARMACEUTICALS EXECUTES WORLDWIDE EXCLUSIVE LICENSE**

TORONTO, Canada, November 19, 2013. Viteava Pharmaceuticals Inc. announced the execution of an exclusive worldwide license to an intellectual property portfolio claiming composition of matter and/or methods of use of novel analogs and derivatives of the green tea flavonoid, (-)epigallocatechin-3-gallate (EGCG). This intellectual property resulted from a long-standing collaboration between Professor Tak-Hang Chan of McGill University and the Hong Kong Polytechnic University, and Professor Q. Ping Dou of Wayne State University and the Karmanos Cancer Institute. The intellectual property portfolio is owned by McGill University, Wayne State University, the University of South Florida, the Moffitt Cancer Center, and the Hong Kong Polytechnic University. Patents have been issued in the U.S., Japan and China and are pending in other international jurisdictions.

Viteava Pharmaceuticals is a privately-held start-up drug development company established to commercialize this intellectual property portfolio. “Negotiating and executing this license agreement with multiple leading institutions was an important achievement and critical to advancing several exciting drug candidates discovered in the academic setting,” said Robert Foldes, Viteava’s founder and CEO.

“I am very excited to work together with Viteava Pharmaceuticals to move towards the clinic drug candidates designed through a deep understanding of structure-activity relationships involving the EGCG pharmacophore that my laboratory has researched for many years,” said Professor Chan. “We have been working diligently to translate the well-established health benefits of green tea and its major active ingredient, EGCG, to design commercially-viable drug candidates.”

Viteava Pharmaceuticals will focus on the development of novel approaches to manage cancer and related conditions. It has identified VPE001, a prodrug of EGCG with improved bioavailability and potency, as its lead drug candidate expected to enter clinical development in 2015. Initial clinical indications may include the treatment of uterine fibroids and/or delaying the progression of cancer in high-risk, early-stage chronic lymphocytic leukemia patients.

Professor Dou added, “My laboratory was the first to identify inhibition of proteasomal chymotrypsin-like activity as an important mechanism of action of EGCG. We also know that EGCG can also affect, albeit to a lesser extent, other important pathways, such as PI3K/Akt/mTOR signaling. Viteava’s drug candidates target diseases where these pathways are dysregulated.”

The company's strategy focuses principally on clinical indications where green tea extracts have been demonstrated to elicit biological responses in human studies. Viteava's drug candidates are designed to improve these treatment regimens and achieve better clinical outcomes, while retaining a high level of safety. By regulating multiple pathways important to the progression of diseases such as cancer, Viteava's drug candidates are expected to provide advantages over more potent and more selective drugs that usually only elicit temporary responses together with a high level of toxicity.

Robert Foldes added that "our strategy certainly reduces clinical development risk while targeting significant medical conditions lacking efficacious long-term pharmaceutical interventions and where we can significantly improve standard-of-care."

***About Viteava Pharmaceuticals Inc.***

Viteava is a start-up drug development company dedicated to improving the treatment and management of cancer and related conditions to enhance quality of life. It is a world leader in the chemistry and biology of small molecule analogs and derivatives related to the green tea flavonoid, (-)epigallocatechin-3-gallate (EGCG). Its mission is to leverage the growing body of positive human clinical data with green tea extracts, to develop novel chemical entities with enhanced potency and bioavailability, ideally suited to early intervention in the treatment and management of cancer and related conditions.

For more information visit: http://www.viteava.com.

Contact:
Dr. Robert Foldes
Chief Executive Officer
Viteava Pharmaceuticals Inc.
Tel: 416-817-0745
robert@viteava.com