



TransCode Therapeutics Announces Agreement with Triton Funds for Sale of Series A Convertible Preferred Stock

April 3, 2023

BOSTON, April 03, 2023 (GLOBE NEWSWIRE) -- TransCode Therapeutics, Inc. (Nasdaq: RNAZ) (the "Company"), an RNA oncology company committed to more effectively treating cancer using RNA therapeutics, today announced that it has entered into a definitive securities purchase agreement with Triton Funds, LP for the sale of 60 shares of the Company's Series A Convertible Preferred Stock ("Series A Preferred Stock"), each with a stated value of \$10,000 per share (the "Stated Value"), for an aggregate purchase price of \$500,000 in a registered direct offering.

Each share of Series A Preferred Stock is convertible at any time after issuance at the option of the holder into a number of shares of Common Stock equal to (i) the Stated Value of \$10,000 per share of Series A Preferred Stock divided by (ii) the conversion price of \$0.60, subject to certain conversion price adjustments based on share price performance.

The shares of common stock described above are being offered by the Company pursuant to a "shelf" registration statement on Form S-3 (File No. 333-268764) previously filed with the Securities and Exchange Commission (the "SEC") on December 13, 2022, and declared effective by the SEC on December 16, 2022. The offering of the Series A Preferred Stock is made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement and accompanying prospectus relating to the registered direct offering will be filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained, when available, on the SEC's website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About TransCode Therapeutics

TransCode is an RNA oncology company created on the belief that cancer can be more effectively treated using RNA therapeutics. The Company has created a platform of drug candidates designed to target a variety of tumor types with the objective of significantly improving patient outcomes. The Company's lead therapeutic candidate, TTX-MC138, is focused on treating metastatic cancer, which is believed to cause approximately 90% of all cancer deaths totaling over nine million per year worldwide. The Company believes that TTX-MC138 has the potential to produce regression without recurrence in a range of cancers, including breast, pancreatic, ovarian and colon cancer, glioblastomas and others. Two of the Company's other drug candidates, TTX-siPDL1 and TTX-siLIN28B, focus on treating tumors by targeting PD-L1 and LIN28B, respectively. TransCode also has three cancer-agnostic programs: TTX-RIGA, an RNA-based agonist of the retinoic acid-inducible gene 1 designed to drive an immune response in the tumor microenvironment; TTX-CRISPR, a CRISPR/Cas9-based therapy platform for the repair or elimination of cancer-causing genes inside tumor cells; and TTX-mRNA, an mRNA-based platform for the development of cancer vaccines designed to activate cytotoxic immune responses against tumor cells.

Forward-Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties, including statements related to the completion of the offering. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will," "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate, including the satisfaction of customary closing conditions related to the offering, completion of the offering and various other factors. These and other risks and uncertainties are described more fully in the sections titled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the final prospectus related to the offering described herein, and the Company's Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

For more information, please contact:

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