



TransCode Therapeutics Receives Notice of Award from National Institutes of Health (NIH) for Third Year of Grant to Support Clinical Evaluation of TTX-MC138

April 5, 2023

BOSTON, April 05, 2023 (GLOBE NEWSWIRE) -- TransCode Therapeutics, Inc. (NASDAQ: RNAZ), the RNA Oncology Company™ committed to more effectively treating cancer using RNA therapeutics, today announced that it has been awarded the third year of a Fast-Track Small Business Innovation Research (SBIR) grant from the NIH to support the clinical evaluation of TTX-MC138, TransCode's lead therapeutic candidate for the treatment of advanced solid tumors. The award totals nearly \$871,000.

"We are honored that the NIH recognizes and continues to support our mission to overcome the obstacles of RNA delivery in oncology," said Michael Dudley, President and Chief Executive Officer of TransCode. "We believe our TTX platform offers tremendous potential across a range of indications. Specifically, this third-year tranche of the SBIR grant will help fund the first-in-human study of our lead candidate, TTX-MC138, in patients with metastatic disease. We anticipate receiving Institutional Review Board approval shortly and commencing the clinical trial as soon as practical thereafter."

TransCode's proprietary TTX platform leverages an iron oxide nanoparticle as a novel, image-guided system that it believes will safely and efficiently deliver oligonucleotides to their intended RNA targets. TTX-MC138 targets microRNA-10b, believed to drive metastatic disease. TTX-MC138 has been validated preclinically in multiple indications and has been shown to induce durable regressions of metastatic disease in murine models of disseminated breast and pancreatic cancer.

About TransCode Therapeutics, Inc.

TransCode is an RNA oncology company created on the belief that cancer can be 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 two indication-agnostic programs: TTX-RIGA, an RNA-based agonist of the retinoic acid-inducible gene 1 designed to activate an innate immune response in cancer; and TTX-CRISPR, a CRISPR/Cas9-based therapeutic platform for the repair or elimination of cancer-causing genes. TransCode is also developing 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 release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements concerning the potential of TransCode's TTX platform, statements concerning the occurrence or expected timing and outcome of the Phase 0 clinical trial, including whether this trial will demonstrate proof-of-mechanism, statements concerning the effects any of our treatments may deliver in the future and whether they will successfully deliver certain outcomes where other treatments may have failed, statements concerning preclinical studies and the outcomes of those studies, statements about what early trials may indicate about the effects of any of our drug candidates, statements about TransCode's goals to advance its drug portfolio, and statements concerning TransCode's development programs and its TTX technology platform generally. Of note, a Phase 0 clinical trial is an exploratory study, conducted under an exploratory Investigational New Drug (eIND) application. Exploratory IND studies usually involve very limited human exposure to evaluate mechanism of action in order to inform potential clinical evaluation in future clinical studies, but otherwise have no therapeutic intent. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the risk associated with drug discovery and development; the risk that the results of our planned clinical trials will not be consistent with our pre-clinical studies or expectations; risks associated with the timing and outcome of TransCode's planned regulatory submissions; risks associated with TransCode's planned clinical trials for its product candidates; risks associated with obtaining, maintaining and protecting intellectual property; risks associated with TransCode's ability to enforce its patents against infringers and defend its patent portfolio against challenges from third parties; the risk of competition from other companies developing products for similar uses; risks associated with TransCode's financial condition and its need to obtain additional funding to support its business activities, including TransCode's ability to continue as a going concern; risks associated with TransCode's dependence on third parties; and risks associated with the COVID-19 coronavirus. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause TransCode's actual results to differ from those contained in or implied by the forward-looking statements, see the section entitled "Risk Factors" in TransCode's Annual Report on Form 10-K for the period ended December 31, 2022, as well as discussions of potential risks, uncertainties and other important factors in any subsequent TransCode filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release; TransCode undertakes no duty to update this information unless required by law.

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