NEWSLETTER
MAY 2017

To Our Shareholders:

I appreciate your interest in the work done by NeOnc Technologies, Inc. (NTI) and your continued trust. I want to update you on the progress of our activities in a number of areas. The details are discussed below.

NEO100, NTI's first product, is currently undergoing clinical trials at multiple sites (USC, Cleveland Clinic, University of Washington, University of Wisconsin, and Cleveland Clinic, Florida). We started the trial last year but soon discovered we needed to modify the inclusion criteria. The amended trial is now approved by the FDA and is enrolling patients. Five patients enrolled, to date. Eventually, forty-three patients are needed to enroll to complete our Phase I/IIa trial.

NEO212 (Temozolomide-POH conjugate) is currently undergoing preparation for an IND submission. We are planning a Phase I clinical trial at the USC Phase I Center. NEO212 will be dosed orally. To submit an IND, NTI needed to manufacture GMP quality medication, conduct toxicity studies (large and small animal) and write a clinical trial protocol.

The GMP medication has been made by Norac Pharma. The toxicity studies by Charles River (Montreal, Canada) are concluded. The clinical trial protocol has been written to conduct the Phase I trials at the Clinical Trials Center at USC. We anticipate submitting the IND in the next 2-3 months to the FDA for approval to conduct clinical trials. Soon after the IND is approved, a phase 1 clinical trial will begin at USC.

Also, NTI is submitting a Phase I/II trial to the FDA for our Taiwanese sister company, NeuCen. The trial will be for intranasal delivery of NEO212 for nasopharyngeal carcinoma (NPC). NPC is a cancer endemic in Southeast Asia. NTI has a licensing agreement with NeuCen which includes founders shares. When, and if, NeuCen becomes a public Taiwan company, the company shares may be liquidated - the proceeds used to further the Companies growth, and possibly a shareholder dividend.

I'm very excited to share details about our dermatological compounds. NTI has promising results for two dermatological products which we anticipate spinning off into a separate dermatological company. The two products are conjugations of a fatty acid to POH producing NEO400 and to TMZ-POH producing NEO412.

NEO400 has demonstrated dramatic effects as an anti-wrinkle and anti-scarring compound in animal experiments. We are conducting additional experiments to determine efficacy in preventing melanoma formation via topical application.

If that data is successful, a determination will be made whether NEO400 could be added to consumer over the counter products that limit exposure to UV rays but provide no specific protection for cancer prevention.

NEO412 has been tested in a subcutaneous melanoma model on mice and demonstrated a successful decrease in tumor size using a cutaneous (topical) application. It also shows promise in actinic keratosis and skin melanomas in human volunteers.

Additional pipeline products are summarized in the addendum attached.

In conclusion, we are charging ahead and look forward to working together for many years to come.

Sincerely,

Dr Thomas Chen, M.D., PhD
Founder/CEO NeOnc Technologies, Inc.

NeOnc Technologies, Inc. Pipeline Products

NeOnc Technologies, Inc (NTI), formed in 2008, is a medical startup company devoted to the development of new drugs, with new modes of delivery. NTI is developing novel compounds that can be advanced through Phase II trial, before being sold or licensed individually to major pharmaceutical companies - not to become a major pharmaceutical manufacturer, itself. Although NTI's laboratory is based at the University of Southern California (USC), the development and patenting of the compounds were all done exclusive of USC participation.

NTI owns the Intellectual Property (IP) for all the compounds, except the first patent for the use of POH as a solvent licensed through USC. NTI also owns the license of the original Brazilian Fonseca patent. The laboratories that are currently conducting research on our compounds are all contracted as work-for-hire, excluding any rights to ownership or participation. Any NIH funds secured by NTI are through STTR or SBIR direct applications.

The company's development is summarized below:

I. IP DEVELOPMENT

Original POH: 2 patents licensed by NTI.

1. Fonseca patent-recovered from Brazilian government after it was abandoned by Fluminense University and Clovis Fonseca. Valid only in Brazil for intranasal use only.

2. Use of POH as a solvent-licensed from USC. Valid only in the United States focuses on the use of POH, not as a drug, but as a solvent, for the intranasal delivery of all drugs to the brain (i.e., drugs for Alzheimer's, depression, seizures, Parkinson's, etc.). Preliminary evidence using mass spectrometry demonstrated the validity of increased uptake of temozolomide (TMZ) in the brain when administered intranasally with POH vs. TMZ alone. This and other evidence suggests that this patent will have wide applicability. Currently, the subject of an NIH STTR grants undergoing revision.

The 100 Series: The 100 series of drugs is used to develop chemical entities similar to POH, with either increased purity, potency, or half-life.

Ultra-Pure POH (NEO100)-worldwide patent granted-Ultra-Pure POH is a GMP version of chemical grade POH currently used by the patients in Brazil. It has an additional purification step, taking Sigma POH (96.8% pure) to 99.6% pure POH. It is currently the subject of a clinical trial in the United States. An Article was published in Molecular Cancer Therapeutics: *Mechanism via Endoplasmic Reticulum Stress (ERS) and Ras Inhibition*. See below for current clinical development.

Isomeric POH (NEO102) - patents granted in the US, Europe, and Japan. Isomeric POH was discovered as a variant of POH. It is about 1.5x more potent than POH.

Deuterated POH (NEO104) - A provisional patent has been filed internationally. POH has a short half-life (about 30 minutes). Deuterated POH was created with the goal of

increasing the half-life and providing additional value to the IP. Laboratory work demonstrated that it has the same potency as NEO100. However, increased half-life *in-vivo* is not yet documented.

The 200 Series: The 200 series of drugs was developed with the concept of taking drugs which are out of patent, chemically conjugating them to POH, thus creating a new drug that could be a better version of the parent compound. 200 series focused on chemotherapeutic agents. Broad IP has been granted worldwide for the conjugation of POH with other drugs. Continuation patent applications have been filed for individual compounds.

TMZ-POH (NEO212) - NEO212 is the chemical conjugation of DNA alkylating agent temozolomide (TMZ) to POH. IP has been granted worldwide. TMZ continues to be the gold standard in the treatment of malignant gliomas. It has been published extensively in pre-clinical models for treatment of malignant gliomas, nasopharyngeal carcinomas, melanomas, and gliomas cancer stem cells (see articles included). NEO212 pre-clinically is 10x more potent than TMZ, 5x less toxic than TMZ, 5x more stable, and 3x better blood-brain barrier (BBB) penetrance compared to TMZ. Orphan drug status for malignant gliomas was granted. It has been tested in acute and chronic (small and large animal) testing at Charles Rivers (Montreal, Canada) in an oral formulation, with the dose-limiting toxicity of myelotoxicity. It has also been examined in non-GLP testing for intranasal delivery at Charles Rivers. See below for NTI plans for clinical testing. In the preclinical stage, this patent has been valued more than $40 million [Stern Bros Advisors, 3/8/16].

Rolipram-POH (NEO214) - NEO214 is the chemical conjugation of the phosphodiesterase type IV inhibitor (rolipram) with POH. Worldwide patent rights have been granted for this compound. Rolipram induces cytotoxicity in the mM range. NEO214 induces cytotoxicity in the uM range. Its main mechanism of action is as a cAMP modulator and ER stress. It is the next NTI compound, following NEO212, for trials. It is being tested (soon to be published) for gliomas, multiple myelomas.

Valproic acid-POH (NEO216) - NEO216 is the chemical conjugation of valproic acid to POH. It works on the GABA pathway and is inhibitory to the invasion of Medulloblastoma cells. NEO216 has been awarded an American Brain Tumor Association grant and will have an NIH R01 grant application submitted this month. IP has been filed for a provisional patent.

3-bromopyruvate POH (NEO218) - NEO218 is a metabolic inhibitor and is less toxic than 3-bromopyruvate alone. A provisional IP has been filed. A research paper is pending publication.

Each of the 200 Series of drugs can be conjugated to another base POH compound (i.e., NEO100, NEO102, NEO104) to make a new series of drugs. For instance, TMZ-POH has been conjugated as TMZ-isoPOH successfully.

The 300 series: The 300 series of drugs was developed with the concept of conjugating different drugs that can be used for neurodegenerative or functional uses. The first drug Isodopamine-POH1.

Dopamine POH (NEO312) - NEO312 is the conjugation of Dopamine to POH. NEO312 demonstrated anti-Parkinson's activity in pre-clinical rodent models - when delivered intranasally. The patent application is pending.

The 400 Series: The 400 series of drugs is developed for skin treatment (cancer, anti-wrinkle, and anti-scarring)

POH linoleic acid (NEO400) - NEO400 is the first skin formulation for POH. POH has been demonstrated to have skin protective properties. This new formulation will be used in suntan lotions as cancer preventive agent. It will be tested on skin for anti-scarring. A provisional patent has been filed. This drug would be approved through the cosmetic approval process which provides a less restrictive and time-consuming process to market and revenue.

TMZ-POH-linoleic acid (NEO412) - This is a triple conjugate made for treatment of melanomas and other skin cancers. It is made for topical application. IP granted worldwide. Publication of a research paper documenting the findings is pending.

II. CLINICAL DEVELOPMENT

NEO100-NEO100 is currently undergoing clinical testing in the United States as Phase I/II trial. It is delivered intranasal and is the validation trial for the Fonseca Phase II performed in Brazil. It has IND in the US for the treatment of recurrent malignant gliomas. It currently has five active sites: University of Southern California (USC), Cleveland Clinic, University of Washington, University of Wisconsin, and Cleveland Clinic - Florida. NEO100 has Orphan drug and Fast Track status with the FDA. The clinical trial has enrolled four patients. Total enrollment is targeted at 43 patients for Phase I/IIa. NEO100 clinical trial sponsored by a Taiwanese company (OEP) who have a 'first right of refusal' in Asia for the treatment of malignant gliomas using this drug.

NEO212 - NEO212 is currently undergoing IND submission. It will be used in a Phase I center trial at USC for all cancers, using oral formulation. It will be used in Taiwan for Phase I/IIa for nasopharyngeal carcinoma using nasal formulation. NEO212 has been awarded a Phase I STTR grant in the amount of $300,000, and a Phase II STTR grant in the amount of $3 million. These grants will be used at USC.