SUN BIOPHARMA, INC. ANNOUNCES INITIATION OF FIRST-LINE COMBINATION STUDY OF SBP-101 WITH GEMCITABINE AND NAB-PACLITAXEL IN PATIENTS WITH PANCREATIC CANCER

- *First-In-Human Safety Study Of SBP-101 In Previously Treated Pancreatic Cancer Patients Completed*

MINNEAPOLIS, MN, January 29, 2018 (GLOBE NEWSWIRE) – Sun BioPharma, Inc. (OTCQB:SNBP), a clinical stage biopharmaceutical company developing disruptive therapeutics for the treatment of pancreatic diseases, today announced its initiation of a first-line dose-escalation study of SBP-101 in combination with gemcitabine and nab-paclitaxel in previously untreated patients with metastatic pancreatic cancer. It is anticipated that the first patient will be enrolled in early Q2 2018. Clinical sites participating in the study are expected to include the University of Florida, in Gainesville, Florida, the Ashford Cancer Centre in Adelaide, the Olivia Newton-John Cancer and Wellness Centre in Melbourne and the Blacktown Cancer and Haematology Centre in Sydney, Australia. The Company further notes that it will require additional capital to complete this study.

“We are enthusiastic about this novel class of anti-cancer drugs that were discovered by University of Florida’s Professor Emeritus Raymond Bergeron, Ph.D.,” said Jonathan Licht, M.D., director of the University of Florida Health Cancer Center. “We're excited to partner with Sun BioPharma to study this new agent in patients with pancreatic cancer who so desperately need new treatment options.” Sun BioPharma anticipates enrollment of patients in the dose-escalation phase during 2018, with safety information, and response rate and progression-free-survival efficacy endpoints to be reported periodically.

Sun BioPharma also announced the completion of the first-in-human safety study of SBP-101 in previously treated patients with pancreatic ductal adenocarcinoma (PDA). SBP-101 was well tolerated and signals of efficacy were observed at dose levels below the Maximum Tolerated Dose (MTD).

David B. Kaysen, President and CEO of Sun BioPharma, Inc. said, “We are extremely excited about the results of this trial which affirmed our expectations for the safety profile of SBP-101 and, unexpectedly, provided encouraging signals of efficacy in these seriously ill patients. Our clinical team anticipates presentation of final results of this study at a major oncology conference later this year.”

About SBP-101

SBP-101 is a first-in-class, proprietary, polyamine compound designed to exert therapeutic effects in a mechanism specific to the pancreas. Sun BioPharma originally licensed SBP-101 from the University of Florida Research Foundation in 2011. The molecule has been shown to be highly effective in preclinical studies of human pancreatic cancer models, demonstrating superior activity to existing FDA-approved chemotherapy agents. Combination therapy potential has also been shown for pancreatic cancer. SBP-101 is expected to differ from current pancreatic cancer therapies in that it specifically targets the exocrine pancreas and has shown efficacy against primary and metastatic disease in animal models of human pancreatic cancer. Therefore management believes that SBP-101 may effectively treat both primary and metastatic pancreatic cancer, while leaving the insulin-producing islet cells and non-pancreatic tissue unharmed. The safety and metabolic profile demonstrated in our first-in-human safety study further supports evaluation of the potential for additive or synergistic effects in combination with current standard pancreatic cancer treatment.

About Sun BioPharma

Sun BioPharma Inc. is a clinical-stage biopharmaceutical company developing disruptive therapeutics for urgent unmet medical needs. The Company’s development programs target diseases of the pancreas, including pancreatic cancer and pancreatitis; the Company’s initial product candidate is SBP-101 for the treatment of patients with pancreatic cancer. SBP-101 was invented by Raymond Bergeron, Ph.D., a Distinguished Professor Emeritus at the University of Florida. Sun BioPharma has scientific collaborations with pancreatic disease experts at Cedars Sinai Medical Center in Los Angeles, the University of Miami, the University of Florida, the Mayo Clinic Scottsdale, the Austin Health Cancer Trials Centre in Melbourne, Australia and the Ashford Cancer Centre in Adelaide, Australia. The Company’s independent Data Safety Monitoring Board (DSMB) is Chaired by James Abbruzzese, MD, Professor of Medicine, Charles Johnson, M.D. Professor of Medicine, a member of the Duke Cancer Institute and Chief, Division of Medical Oncology at Duke University School of Medicine. Further information can be found at: www.sunbiopharma.com. Sun BioPharma’s common stock is currently quoted on the OTCQB tier of the over-the-counter markets administered by the OTC Markets Group, Inc. under the symbol: SNBP.

Forward-Looking Statements Safe Harbor

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. For example, statements regarding the Company’s next study, the timing and effects of the reverse stock split and potential eligibility and approval

for listing on a national securities exchange are forward-looking statements. Any other statements that are not historical fact (including, but not limited to statements that contain words such as "will", "believes," "may," "anticipates," "expects," "estimates" or "plans") should also be considered to be forward-looking statements. Forward-looking statements are not a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on information available at the time the statements are made and involve known and unknown risks, uncertainties and other factors that may cause our results, levels of activity, performance or achievements to be materially different from the information expressed or implied by such forward-looking statements, including, without limitation, the anticipated timing of first patient enrollment, our need to obtain additional capital, which may not be available on acceptable terms or at all, risks inherent in the development and/or commercialization of potential products, uncertainty in the results or timing of clinical trials or regulatory approvals, timing of necessary regulatory processes relating to the reverse stock split, and other material changes in our business that could jeopardize our ability to qualify for listing on a national securities exchange. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the Company and its business, particularly those disclosed from time to time in its filings with the Securities and Exchange Commission. Stockholders and other readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. The Company disclaims any intent or obligation to update these forward-looking statements.

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