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Heat Biologics (NightHawk Biosciences) Announces that its Elusys Therapeutics Subsidiary has Executed a Contract to Deliver ANTHIM® to the Canadian Government

New contract marks the first international sale of ANTHIM® and follows recent acquisition of Elusys by NightHawk

DURHAM, N.C., April 27, 2022 (GLOBE NEWSWIRE) -- **Heat Biologics, Inc. (NYSE American: HTBX)** (to be renamed "NightHawk Biosciences"), a fully integrated biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system, today announced to shareholders that its Elusys Therapeutics subsidiary has finalized a contract with the Canadian government to deliver ANTHIM® (obiltoxaximab for injection), a treatment for inhalation anthrax, for use against a potential anthrax attack.

ANTHIM® will be delivered to Canada's National Emergency Strategic Stockpile under a procurement contract totaling CAD $7.9 million[i]. The goal of this program is to establish a Canadian supply of Anthim for use as a medical countermeasure against natural and man-made anthrax biothreats.

Jeff Wolf, CEO of Nighthawk and its Elusys subsidiary, commented, "We are excited to announce this first international contract to supply ANTHIM® to Canada, which is particularly timely given the growing global geopolitical uncertainty and emerging threats. This agreement follows our recent acquisition of Elusys, which complements our broader biodefense initiatives. We are focused on expanding sales of ANTHIM®, abroad and this first international contract is an important validation of our strategy."

According to the United States Centers for Disease Control and Prevention (CDC), if a bioterrorist attack were to happen, bacillus anthracis, the bacteria that causes anthrax, would be one of the biological agents most likely to be used, since these spores are easily found in nature, can be produced in a lab, and may remain in the environment for a prolonged period. In recent Congressional testimony, Gerald Parker, Associate Dean of Texas A&M's College of Veterinary Medicine & Biomedical Sciences, indicated that the top three bioterrorist threats were "anthrax, anthrax, and anthrax."

Elusys has previously established a successful track record collaborating with U.S. government agencies including the Biomedical Advanced Research and Development Authority (BARDA), the National Institutes of Health (NIH), the Strategic National Stockpile (SNS) and the Department of Defense (DOD). To date, Elusys has been awarded over $400

million in research and development grants, contracts and procurement orders from BARDA and SNS through ongoing, multi-year partnerships with the U.S. government.

This latest award follows NightHawk's recent announcement of its planned 500,000+ square foot biodefense-focused biologics biomanufacturing facility in Manhattan, Kansas, which is being designed to scale production of ANTHIM®, among other uses.

About ANTHIM®
Anthrax is a life-threatening infectious disease caused by *Bacillus anthracis*. Cases of inhalational anthrax in humans can occur through intentional spread of *B. anthracis* spores as a biowarfare or bioterrorism agent. *B. anthracis* spores introduced through the lungs lead to inhalational anthrax, which is deadly in humans.

ANTHIM® (obiltoxaximab for injection) is indicated in adult and pediatric patients for the treatment of inhalational anthrax due to Bacillus anthracis in combination with appropriate antibacterial drugs. ANTHIM® is indicated for post-exposure prophylaxis of inhalational anthrax due to B. anthracis when alternative therapies are not available or not appropriate. The effectiveness of ANTHIM® is based solely on efficacy studies in animal models of inhalational anthrax.

About Elusys Therapeutics
Elusys Therapeutics is focused on the development of antibody therapeutics for the treatment of infectious disease. ANTHIM®(obiltoxaximab), the company's monoclonal antibody (mAb) anthrax antitoxin, received market clearance by the U.S. Food and Drug Administration (FDA) in March 2016. In July 2020, Health Canada approved ANTHIM's Extraordinary Use New Drug Submission for the treatment of inhalation anthrax. ANTHIM has also received marketing approved in the E.U. and the U.K., under the trade name of Obiltoxaximab SFL. For more information, please visit www.elusys.com.

About Heat Biologics, Inc. / NightHawk Biosciences, Inc.
Heat Biologics (to become "NightHawk Biosciences") is a fully integrated biopharmaceutical company focused on the development of new drugs from discovery through biomanufacturing. The Company leverages its integrated ecosystem of subsidiaries to accelerate the creation of novel therapies that arm the immune system, breaking through barriers that prolong traditional drug development. This empowers us to bring our ideas to life with efficient control, superior quality, and uncharacteristic agility.

For more information on the Company and is subsidiaries, please visit: www.nighthawkbio.com, and also follow us on Twitter.

Forward Looking Statement
This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding establishing an initial Canadian supply of Anthim for use as a medical countermeasure against natural and man-made anthrax biothreats and planned 500,000+ square foot biodefense-focused biologics biomanufacturing facility in Manhattan, Kansas, which is being designed to scale production of ANTHIM®. Important factors that could cause actual results to differ materially from current expectations include, among others, the ability

to fulfill the contract and supply Anthim to Canada, the ability to complete the biologics biomanufacturing facility in Manhattan, Kansas, whether the combined business of Heat and Elusys will be successful, Heat's and Elusys' ability to maintain license agreements, the continued maintenance and growth of Heat's and Elusys' patent estate, Heat's product candidates demonstrating safety and effectiveness, as well as results that are consistent with prior results, the ability to initiate clinical trials and if initiated, the ability to complete them on time and achieve the desired results and benefits continuing enrollment as expected, the ability to obtain regulatory approval for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to Heat's ability to promote or commercialize its product candidates for the specific indications, acceptance of product candidates in the marketplace and the successful development, marketing or sale of Heat's, developments by competitors that render such products obsolete or non-competitive, and other factors described in Heat's annual report on Form 10-K for the year ended December 31, 2021, subsequent quarterly reports on Form 10-Qs and any other filings Heat makes with the SEC. Heat can give no assurance that the conditions to the Merger will be satisfied. The information in this presentation is provided only as of the date presented, and Heat undertakes no obligation to update any forward-looking statements contained in this presentation on account of new information, future events, or otherwise, except as required by law.

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[i] As this contract involved the sale of preexisting ANTHIM® inventory, 80% of the net proceeds of the contract will be tendered to the former shareholders of Elusys.

Source: Heat Biologics