FOR IMMEDIATE RELEASE

Cancer Prevention Pharmaceuticals in Collaboration with the NCI and Vanderbilt University Medical Center Initiates Phase 2 Trial to Evaluate CPP-1X in Patients with High Risk of Gastric Cancer

CPP-1X has orphan designation from the FDA for the treatment of gastric cancer

Tucson, Arizona, July 17, 2017—Cancer Prevention Pharmaceuticals, Inc. ("CPP") announced today the launch of a Phase 2 clinical trial at Vanderbilt University Medical Center to evaluate CPP-1X in patients with precancerous gastric lesions who are at high risk for gastric cancer.

The trial is funded by the National Cancer Institute (NCI) and run in collaboration with Keith T. Wilson, M.D., and Douglas R. Morgan, M.D., MPH, of Vanderbilt University School of Medicine, Vanderbilt University Medical Center, and the Vanderbilt-Ingram Cancer Center. This randomized, double-blind, placebo-controlled pharmaco-prevention trial will enroll 300 patients. Each patient will receive daily treatment for 18 months to determine the drug's effectiveness in ameliorating DNA damage in patients with premalignant atrophic gastritis or intestinal metaplasia. This trial is an initial step in a program to determine if CPP-1X can prevent gastric cancer.

In 2015, CPP received Orphan Drug Designation for CPP-1X for the treatment of gastric cancer including cancer of the gastro-esophageal junction from the U.S. Food and Drug Administration (FDA). CPP was also granted orphan designation in familial adenomatous polyposis and neuroblastoma in the United States and Europe Union.

"Our mission is to develop new therapeutics that focus on the prevention of cancer and its recurrence," said Jeffrey Jacob, CEO of CPP. "We are pleased to collaborate with the NCI and leaders in gastric cancer prevention at Vanderbilt University to evaluate the potential of CPP-1X in reducing the progression of precancerous lesions in high-risk patients, and thereby help prevent gastric cancer."

"Currently there are no agents for the prevention of gastric cancer in patients with precancerous conditions of the stomach," said Dr. Wilson. "Gastric cancer, which is also known as stomach cancer, is the third leading cause of cancer-related deaths in the world, and we need prevention options for these patients," added Dr. Morgan.

The American Cancer Society estimates the incidence of stomach cancer in the United States in 2015 to be about 24,590 cases, and about 10,720 people will die from this type of cancer this year.

CPP's pharma partners have certain rights to CPP's combination product CPP-1X/sulindac. CPP-1X as a standalone therapy is owned exclusively by CPP.

About Cancer Prevention Pharmaceuticals, Inc. (CPP)

CPP is developing therapeutics that reduce the risk of cancer. CPP's approach has been used with great success in other disease categories such as cardiovascular, neurovascular and infectious

disease. Agents that target pre-disease states have helped reduce death rates from these conditions by 50%-70% over the past 30 years. Just as these other prevention therapies represent the largest-selling drug classes on the market today, CPP believes there is even more potential for therapies that reduce the risk of cancer. In addition to this Phase II gastric cancer trial, CPP is sponsoring a large Phase III trial in colon cancer survivors and a Phase III trial for familial adenomatous polyposis (FAP), a disease that causes hundreds-to-thousands of colon polyps, and has a 100% risk of colon cancer unless treated by surgical removal of the colon/rectum. CPP is also working collaboratively with clinical collaborators to support trials in neuroblastoma—treating and preventing relapse. Additional information on CPP is available at www.canprevent.com.

About Vanderbilt University Medical Center and the Vanderbilt-Ingram Cancer Center

Vanderbilt University Medical Center (VUMC) is a comprehensive healthcare facility dedicated to patient care, research, and biomedical education. Its reputation for excellence in each of these areas has made Vanderbilt a major patient referral center for the Mid-South. Each year, people throughout Tennessee and the Southeast choose Vanderbilt for their health care needs, not only because of its excellence in medical science, but also because the faculty and staff are dedicated to treating patients with dignity and compassion. Vanderbilt's mission is to advance health and wellness through preeminent programs in patient care, education, and research.

Vanderbilt-Ingram Cancer Center (VICC) is one of only two National Cancer Institute-designated Comprehensive Cancer Centers in Tennessee and 47 in the country to achieve this special distinction. Its 300 faculty members generate more than $140 million in annual federal research funding, ranking it among the top 10 centers in the country in competitive grant support, and its clinical program sees more than 6,000 new cancer patients each year. VICC is a member of the National Comprehensive Cancer Network, a non-profit alliance of the world's leading cancer centers dedicated to improving cancer care for patients everywhere.

Forward Looking Statements

This press release contains forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements about the planned Phase II trial of the CPP-1X therapy as well as the company's focus, collaborative partners, and independent and partnered product candidates. These forward-looking statements represent the company's judgment as of the date of this release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

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