



**For Immediate Release
December 20, 2022**

SUNSHINE BIOPHARMA'S ANNUAL LETTER TO SHAREHOLDERS

Montreal, Canada – (GLOBE NEWSWIRE) – Sunshine Biopharma Inc. (NASDAQ: "SBFM"), a pharmaceutical company offering and researching life-saving medicines in a variety of therapeutic areas including oncology and antivirals today issued a letter to shareholders from Dr. Steve Slilaty, Chairman and CEO of the Company.

Dear Fellow Sunshine Biopharma Shareholders,

On behalf of Sunshine's Board of Directors, our senior management team, and employees, we are delighted to have you as our shareholders and as valued stakeholders of our corporate family. I am writing this letter to provide you with some of the important developments that have occurred at Sunshine over this past year and some insights into what we see ahead.

2022 has been a transformative year for the Company despite some challenging headwinds with the economy and financial markets. On February 17, we completed an \$8 million public offering and up-listed to NASDAQ. Shortly thereafter on March 14, we completed a private placement for total gross proceeds of another \$8 million and on April 28 we closed a third offering for \$19.5 million in gross proceeds. These offerings, together with additional funds of approximately \$12 million received from the exercise of warrants included in the aforesaid offerings, enabled us to expand our proprietary drug development program and complete a key acquisition which set us on the path of becoming a fully-integrated biopharma company.

- In April, 2022, we announced our biopharma pipeline developments for mRNA molecules capable of destroying multidrug resistant cancer cells grown in culture. The cytotoxicity tests were performed on a variety of cancer cells including multidrug resistant, breast, ovarian, and pancreatic cancer cells. Soon after announcing these findings, the Company filed a provisional patent application for composition and utility subject matter pertaining to the structure and sequence of these mRNA molecules in the United States. These mRNA molecules bear the laboratory designation K1.1.
- During the early summer as the transmissibility of the Covid Omicron variants became more widespread we expanded our collaboration with the University of Arizona to accelerate the development of our novel PLpro inhibitors for our anti-Coronavirus treatment program.
- In October 2022 we announced what we consider to be our crown achievement of 2022, our acquisition of a Canadian generic pharmaceuticals company, Nora Pharma Inc., with sales of approximately \$14 million. Sunshine Biopharma now has over 50 generic

prescription drugs on the market in Canada with plans to grow further throughout North America and potentially other markets around the world.

We have vigorously pushed forward with our oncology K1.1 mRNA development program by entering into a key collaboration arrangement with a leading lipid nano-particle (LNP) formulation company in North America. Our LNP collaboration partner is currently preparing two LNP formulations for our antineoplastic K1.1 mRNA (K1.1a and K1.1b). We had previously demonstrated that K1.1 mRNA is capable of destroying cancer cells in vitro, including multidrug resistant breast cancer cells (MCF-7/MDR), ovarian adenocarcinoma cells (OVCAR-3), and pancreatic cancer cells (SUIT-2). Parallel studies using normal human cells (HMEC) showed that K1.1 mRNA had little or no cytotoxic effects. Beginning in March, 2023, our partner generated K1.1-LNP formulations will be used to conduct in vivo studies on xenograft mice expressing the in vitro tested human cancers as well as liver cancer. Should these mice studies prove successful, the Company can advance relatively rapidly to conducting human trials. The LNP formulated K1.1 mRNA can be readily adapted for delivery into patients using the recently gained knowledge from the mRNA vaccine technology.

We believe we have a solid foundation to move the Company forward into 2023 and beyond. Our objectives going forward will be focused on:

1. Achieving profitability on a priority basis; and
2. Continuing to invest in our proprietary drug development program.

On a personal note, I am excited about what we've accomplished in 2022 and look forward to what the future holds as we solidly navigate the Company through 2023 and beyond. As a scientist, my overarching life's mission is to make the world a healthier place for all.

On behalf of Sunshine Biopharma and our more than 40 employees, I would like to thank all of our shareholders and supporters. We appreciate the confidence you have place in us and look forward to providing further updates as our progress continues. Wishing you an enjoyable Holiday Season and a healthy, happy, and prosperous New Year!

Very Truly Yours,

Dr. Steve Slilaty

Chairman & CEO
Sunshine Biopharma Inc.

Safe Harbor Forward-Looking Statements

This press release contains forward-looking statements which are based on current expectations, forecasts, and assumptions of Sunshine Biopharma, Inc. (the "Company") that involve risks as well as uncertainties that could cause actual outcomes and results to differ materially from those anticipated or expected. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief or current expectations of the Company, including statements related to the Company's drug development activities, financial performance, and future growth. These risks and uncertainties are further described in filings and reports by the Company with the U.S. Securities and Exchange Commission (SEC). Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a

number of factors detailed from time to time in the Company's filings with the SEC. Reference is hereby made to cautionary statements and risk factors set forth in the Company's most recent SEC filings.

For Additional Information:

Sunshine Biopharma Contact:
Camille Sebaaly, CFO
Direct Line: 514-814-0464
camille.sebaaly@sunshinebiopharma.com

Sunshine Biopharma Media Contact:
Christine Petraglia
TraDigital IR
Direct Line: 917-633-8980
investors@sunshinebiopharma.com