



FOR IMMEDIATE PRESS RELEASE

**Invitrx Therapeutics to Co-Sponsor Baylx, Inc's US FDA Approved Umbilical Cord Tissue
Mesenchymal Stem Cells Product for COVID-19**

Irvine, CA., November, 23 2020 — Invitrx Therapeutics has formally signed a joint venture agreement with Baylx, Inc. (Baylx), to co-sponsor Baylx's FDA approved Investigational New Drug (IND) application for BX-U001, a fresh, non-frozen human umbilical cord tissue mesenchymal stem cells (hUC-MSc) product in patients with COVID-19.

Mesenchymal stem cells hold great promise to treat COVID-19 patients due to their potential in inhibiting the overactivated immune system and promoting the recovery of pulmonary and other organs' failure in severe COVID-19 cases. *"We are excited to have received clearance for this IND, which will enable us to evaluate the safety and efficacy of hUC-MSCs in COVID-19 patients in the United States,"* said Dr. Wenbin Liao, Chief Executive Officer of Baylx, Inc. *"We look forward to working with investigators to initiate the trial in the USA, the country with most confirmed COVID-19 cases worldwide."*

Invitrx Therapeutics will spearhead the Phase 1/2a clinical trial, where approximately 30 COVID-19 patients with moderate to severe acute respiratory distress syndrome (ARDS), an acute hypoxemic respiratory failure with high mortality rate. Currently there is no drug available to treat ARDS or COVID-19. *"With the current pandemic detrimental to mankind, Invitrx is*

excited to be able to participate in this endeavor, we are extremely gratified to be involved in putting forward a solution” said Mr. Habib Torfi, Chief Executive Officer of Invitrx Therapeutics.

To learn more about Invitrx Therapeutics and all of the latest news and innovative products please visit www.invitrx.com or email info@invitrx.com.

About Baylx, Inc.: Baylx, Inc. is a leading biopharmaceutical company developing novel and proprietary first and best-in-class cell-based therapies designed to improve the health and quality of human life. Baylx is focused on using a new class of living therapeutics with fresh human umbilical cord mesenchymal stem cells (hUC-MSC) for the treatment of a variety of medical disorders, particularly in the areas with significant unmet clinical need.

About Invitrx Therapeutics: Headquartered in Irvine, CA, is a global research-based life sciences company with more than 15 years of experience in the harvesting and isolation of stem cells in order to discover, develop, manufacture and commercialize innovative products. Invitrx Therapeutics prime focus is in advancing the field of regenerative medicine through scientific research and development.

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