

iCo Therapeutics Announces Pre IND meeting for Novel Glaucoma Asset

Vancouver, British Columbia--(Newsfile Corp. - June 15, 2017) - iCo Therapeutics (TSXV: ICO) (OTCQB: ICOTF) ("iCo" or "the Company"), today reported it will hold a pre IND meeting with the Division of Transplantation and Ophthalmology, US Food and Drug Administration (FDA) on June 21st, 2017.

- Discussions will focus on a proprietary dual action glaucoma asset with a novel mechanism of action that reduces intraocular pressure (IOP). The target is validated by literature and a pre-clinical proof of concept in several animal models confirms efficacy in reducing IOP. It has possible neuroprotective activity and the potential for novel and more effective combinations with prostaglandin analogs.
 - To date 29 patents have been issued
 - Asset addresses a market that is estimated to grow to \$5 billion by 2018 (Source: 2014 Market Scope Estimates; Courtesy Dave Harman. <http://market-scope.com/>)
- Purpose of the FDA Type B pre-IND meeting will be to discuss questions related to the program development for SVT-63 or SVT-88 as topical ophthalmic solutions for the treatment of Primary Open-Angle Glaucoma (POAG) or ocular hypertension, including study designs in monotherapy and combination clinical trials as well as acceptable visual function endpoints for exploration of potential neuroprotective properties of the two compounds.
- In a previous study patients administered an inhibitor 11B-HSD, mediated via 11B-HSD1 in the ciliary epithelium, lowered IOP in patients with ocular hypertension (S. Rauz et al. QJ Med 2003; 96: 481-490)
- iCo has the worldwide exclusive option to acquire the asset outright, with diligence activities during the option period focusing on commercialization of the asset

Stated Andrew Rae, CEO of iCo Therapeutics, "we are excited to have arrived at this inflection point with our colleagues at Salvat and look forward to important guidance regarding a clinical path forward for a potential first in class glaucoma candidate".

For more information please refer to:

http://www.icotherapeutics.com/_resources/presentations/11BETApresentation.pdf

About Salvat

Laboratorios SALVAT is a privately owned pharmaceutical group closely identified with technological innovation and strongly committed to R&D. SALVAT's headquarters are located in Barcelona (Spain) and its US subsidiary, SALVAT USA, is located in Miami, FL. Founded in 1955, SALVAT is present in over 60 countries and keeps strengthening its international presence through the licensing of its own developments. The company launched CETRAXAL® (ciprofloxacin 0.2 %) otic solution in the US in 2009 and received FDA approval for OTOVEL® (ciprofloxacin 0.3 % and fluocinolone acetonide 0.025 %) otic solution in April 2016.

Additional information regarding Laboratorios SALVAT and its products is available at www.salvatbiotech.com

About iCo Therapeutics

iCo Therapeutics identifies existing development stage assets for use in underserved ocular and infectious diseases. Such assets may exhibit utility in non-ophthalmic conditions outside the Company's core focus areas and if so the Company will seek to capture further value via partnerships, such as its partnership with Immune Pharmaceuticals (NASDAQ: IMNP), which is in several Phase 2 studies involving iCo-008. iCo shares trade on the TSX Venture Exchange under the symbol "ICO" and on the OTCQB under the symbol "ICOTF".

For more information, visit the Company website at: www.icotherapeutics.com.

No regulatory authority has approved or disapproved the content of this press release. Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements

Certain statements included in this press release may be considered forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will," and similar references to future periods. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on iCo's current beliefs as well as assumptions made by and information currently available to iCo and relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, market acceptance and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based only on information currently available to iCo and speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by iCo in its public securities filings

and on its website, actual events may differ materially from current expectations. iCo disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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