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Heat Biologics Announces Formation of Biothreat Advisory Board

Former Deputy Assistant Secretary of Defense for Countering Weapons of Mass Destruction, David Lasseter, and Former US Representative Jack Kingston, join newly formed Board

DURHAM, N.C., Aug. 18, 2021 (GLOBE NEWSWIRE) -- **Heat Biologics, Inc. ("Heat") (NASDAQ: HTBX)**, a clinical-stage biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system, announces it has commenced development of a new biosecurity/biodefense initiative. The Company also announces it has formed an advisory board to support this initiative. Joining the new advisory board are David Lasseter, Former Deputy Assistant Secretary of Defense for Countering Weapons of Mass Destruction, and Former US Representative Jack Kingston.

Jeff Wolf, Chief Executive Officer of Heat, commented, "This biosecurity/biodefense initiative was initially conceived as a result of our research following the COVID-19 pandemic. We recognized the need for versatile and timely response solutions to protect the U.S. against known or unknown future biological threats and embarked on the development of a platform to address this issue. I am pleased to welcome both David Lasseter and Representative Jack Kingston to our newly formed board of advisors. As Former Deputy Assistant Secretary of Defense for Countering Weapons of Mass Destruction (WMD), Mr. Lasseter had direct oversight over the country's biological defense programs. During his tenure in Congress, Rep. Kingston was a leading member of the House Appropriations Committee and the Defense Appropriations Subcommittee, and is currently Secretariat of The Alliance for Biosecurity. I believe their expertise will be invaluable to our initiative and I look forward to providing further details as we roll out this highly differentiated approach."

David F. Lasseter was the Deputy Assistant Secretary of Defense for Countering Weapons of Mass Destruction where he was responsible for, among other issues, all strategies and policies concerning preventing the proliferation of WMD and WMD-related materials; the United States Department of Defense (DoD) Cooperative Threat Reduction Program; and Chemical, Biological, Radiological and Nuclear (CBRN) defense. Prior to this, Mr. Lasseter worked for United Technologies Corporation as the lead defense government relations professional. He has served as a Congressional chief of staff, military legislative assistant, and counsel. He is also a Marine Corps intelligence officer in the reserve component. Mr. Lasseter received his undergraduate degree from the University of Georgia and a juris doctor from the University of Alabama.

Former US Representative Jack Kingston is a Principal at Squire Patton Boggs, a premier, full-service global law firm that helps clients address public policy challenges in legislatures and regulatory agencies around the world. He also serves as Secretariat for The Alliance for

Biosecurity, which promotes a stronger, more effective partnership between government, the biopharmaceutical industry, and other stakeholders in seeks to advance their shared goal of developing critically needed medical countermeasures. The Alliance also seeks to develop sound public policy proposals that could bolster national efforts to rapidly develop, produce, stockpile, and distribute medical countermeasures. In Congress, Rep. Kingston earned a reputation as an effective legislator with a keen ability to resolve complex matters by reaching across the aisle. Rep. Kingston's leadership of the largest domestic appropriations subcommittee and his senior position on the defense appropriations subcommittee give him a deep understanding of the policy and financial challenges global clients face. In addition, Rep. Kingston assists with strategic counseling for the firm's leadership in defense related issues and other specialty areas. Rep. Kingston served Georgia's 1st Congressional District in Southeast Georgia from 1993 to 2015. He also served as vice-chairman of the House Republican Conference, the sixth-ranking post among House Republicans, from 2002 to 2006.

David Lasseter further noted, "Time is of the essence when responding to a pandemic or biological threat. I look forward to working closely with Heat to advance their unique and proprietary biodefense initiative to rapidly address urgent national security needs."

About Heat Biologics, Inc.

Heat Biologics is a biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system. Heat's gp96 platform is designed to activate immune responses against cancer or infectious diseases. The Company has multiple product candidates in development leveraging the gp96 platform, including HS-110, which has completed enrollment in its Phase 2 trial, various infectious disease/biological threat programs in preclinical development and a pipeline of proprietary immunomodulatory antibodies and cell-based therapies, including PTX-35 and HS-130 in Phase 1 clinical trials.

For more information, please visit: www.heatbio.com, and also follow us on [Twitter](#).

Forward Looking Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 on our current expectations and projections about future events. 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. These statements are based upon current beliefs, expectation, and assumptions and include statements regarding the contributions to be made by the advisory board, the expertise of David Lasseter and Jack Kingston being invaluable to Heat's biosecurity/biodefense initiative and providing further details as we roll out our new biosecurity/biodefense initiative. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including the ability of Heat to successfully develop a new biosecurity/biodefense initiative and benefit from the contributions of the advisory board, the ability of Heat's therapies to perform as designed, to demonstrate safety and efficacy, as well as results that are consistent with prior results, the ability to enroll patients and complete the clinical trials on time and achieve desired results and benefits, especially in light of COVID-19, Heat's ability to obtain regulatory approvals 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 specific indications, acceptance of its product candidates in the marketplace

and the successful development, marketing or sale of products, Heat's ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities and its cash and short-term investments providing significant runway to fund Heat's current clinical programs and further expand Heat's therapeutic portfolio , its ability to continue to maintain its listing on the Nasdaq Capital Market and its ability to retain its key scientists or management personnel, and the other factors described in Heat's annual report on Form 10-K for the year ended December 31, 2020 filed with the SEC, and other subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and Heat undertakes no obligation to update any forward-looking statements contained in this release based on new information, future events, or otherwise, except as required by law.

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