



VIEWPOINT
molecular targeting

Viewpoint Molecular Targeting Announces Transformational Merger

CORALVILLE, IOWA – September 28, 2022 –Viewpoint Molecular Targeting, Inc. (“Viewpoint” or the “Company”), a radiopharmaceutical company developing precision lead-212-based α -particle oncology therapeutics and complementary diagnostic imaging agents, today announced that it has entered into a definitive agreement to merge with Isoray, Inc (NYSE AMERICAN: ISR), a medical technology company and innovator in seed brachytherapy.

Under the terms of the agreement, a newly formed wholly owned subsidiary of Isoray will merge with and into Viewpoint, with Viewpoint continuing as the surviving corporation and a wholly owned subsidiary of Isoray. At the effective time of the merger, each issued and outstanding share of common stock of Viewpoint will be converted into the right to receive 3.3212 shares of Isoray common stock. Other than cash paid in lieu of fractional shares, there will be no cash consideration paid in connection with the merger. Following completion of the merger, the stockholders of Viewpoint will own 49% of the fully diluted outstanding capital stock of Isoray.

The merger is subject to approval by the shareholders of both Isoray and Viewpoint along with other customary closing conditions including receipt by Isoray of a fairness opinion and any necessary governmental or regulatory approvals. Upon closing, the size of Isoray’s board of directors will increase to 5 with 2 directors to be designated by Viewpoint and 3 directors to be designated by Isoray. Lori Woods will be one of the directors appointed by Isoray and will serve as the chairperson. Thijs Spoor, Viewpoint’s current CEO, will be one of the directors appointed by Viewpoint and will serve as Isoray’s CEO.

Additional details along with the merger agreement can be found in Isoray Inc.'s 8-K which was filed with the Securities and Exchange Commission.

Viewpoint Molecular Targeting CEO Thijs Spoor said, "I believe the combination of Isoray, and Viewpoint presents a unique platform company in the precision radiation therapy market. The companies' shared vision of treating cancer from the inside out and pioneering effective, personalized cancer fighting therapies that aim to minimize unwanted side effects presents a compelling proposition for patients, clinicians, and investors. At Viewpoint Molecular Targeting, we believe this proposed merger brings together two innovative medical technology companies to create a dynamic new force to make cancer care more personalized."

Isoray CEO Lori Woods commented, "The proposed merger with Viewpoint represents a culmination of a long and rigorous process. Throughout our strategic evaluations of opportunities, we have examined the evolving therapies and approaches that signal the future of cancer treatments. In line with our focus on 'treating cancer from the inside out,' one therapeutic area that has been of great interest to us is targeted alpha therapy. We have been following it closely and we believe that it has significant potential. It is our belief that the merger with Viewpoint Molecular Targeting represents a solid fit with Isoray's existing business. It allows us to pursue an enhanced path forward in evolving the technology that we believe will have a significant impact on the future of cancer treatments and the company as we build on our complementary strengths."

Contacts

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About Viewpoint

Viewpoint Molecular Targeting is a radiopharmaceutical company developing precision oncology therapeutics and complementary diagnostic imaging agents. The Company's proprietary technology utilizes lead-212 to deliver powerful alpha radiation specifically to cancer cells via specialized targeting peptides. Viewpoint is also developing complementary imaging diagnostics that incorporate the same targeting peptides which provide the opportunity to personalize treatment and optimize patient outcomes. This "theranostic" approach enables the ability to see the specific tumor and then treat it to potentially improve efficacy and minimize toxicity associated with many other types of cancer treatments.

The Company's melanoma (VMT01) and neuroendocrine tumor (VMT- α -NET) programs are entering Phase 1 imaging studies, to be followed by Phase 1/2a therapy trials for the treatment of metastatic melanoma and neuroendocrine tumors at two leading academic institutions. The Company has also developed a proprietary lead-212 generator to secure isotope supply for clinical trial and commercial operations. For more information, please visit the Company's website www.viewpointmt.com.

Forward-Looking Statements

This press release contains information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements provide the Company's expectations or forecasts regarding future events. These statements can be identified by the fact they do not relate strictly to historical or current facts. They may use words such as "believe," "potential," "estimate," "expect," "will," and other terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, forward-looking statements include statements relating to intended future actions; the Company's expectations about its addressable markets and market share; the efficacy of the Company's prospective business combination; the functionality and capabilities of the Company's therapies; the potential size of the commercial market for the Company's treatment programs; and the Company's expectations, beliefs, intentions or strategies regarding the future. Any or all of the Company's forward-looking statements here and elsewhere may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements and from expected or historical results. Many such factors will be important in determining the Company's actual future results. Consequently, no forward-looking statement can be guaranteed. The Company undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future developments, or otherwise, except to the extent required by applicable law. These forward-looking statements (except as may be otherwise noted) speak only as of the date of this press release. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them.