

**HedgePath Pharmaceuticals Announces Additional Expanded Patent Coverage
HPPI's patent portfolio expands again with claims covering treatment of any non-cancerous proliferation disorders with itraconazole, the active ingredient in HPPI's current and anticipated future product candidates**

FOR IMMEDIATE RELEASE -- TAMPA, FLORIDA (May 21, 2018) – HedgePath

Pharmaceuticals, Inc. (OTCQB:HPPI), a clinical stage biopharmaceutical company that discovers, develops and plans to commercialize innovative therapeutics for patients with cancer, announced today that the U.S. Patent and Trademark Office (USPTO) has issued a new patent to HPPI which expands the company's patent portfolio to cover non-cancer indications. This release follows the May 14, 2018 release regarding HPPI's most recent patent announcement.

The new patent (No. 9,968,600, issued on May 15, 2018) is entitled "Treatment and Prognostic Monitoring of Non-Cancerous Proliferation Disorders Using Hedgehog Pathway Inhibitors." The claims covered by the patent relate to the use of the already FDA-approved anti-fungal drug itraconazole being repurposed by HPPI to treat cancer to now include non-cancer proliferation disorders. A patented formulation of itraconazole is being developed by HPPI as a potential product candidate for FDA approvals in the U.S

Nicholas Virca, HPPI's President and Chief Executive Officer, stated "This new patent has 19 claims that cover orally administering any formulation of itraconazole, including conventional as well as SUBA™-Itraconazole formulations, for treatment of any non-cancerous proliferation disorders, such as colorectal polyps, desmoid tumors, endometriosis and benign epithelial tumors. Issuance of this patent strengthens and expands the scope of patent protection by establishing a patent position on the use of SUBA-Itraconazole and other formulations of itraconazole for treatment of a variety of non-cancer indications."

HPPI's proposed therapy is intended to treat primates, in particular humans, and other animal species with disorders characterized by undesirable cell proliferation such as pre-cancerous or premalignant conditions, with the use of a Hedgehog Pathway inhibitor including any formulation of itraconazole. This expanded IP coverage supports HPPI's efforts in exploiting the many potential opportunities regarding Hedgehog pathway modulation as a "molecular indication" as opposed to narrower, cancer and non-cancer specific approvals.

About HedgePath Pharmaceuticals

HedgePath Pharmaceuticals, Inc. (OTCQB:HPPI) is a clinical stage biopharmaceutical company that is seeking to repurpose the FDA approved antifungal pharmaceutical itraconazole as a potential treatment for cancer. HPPI is the exclusive U.S. licensee of a patented formulation of itraconazole, called SUBA-Itraconazole, which clinical

studies have shown to have greater bioavailability than generic itraconazole. The Hedgehog signaling pathway is a major regulator of cellular processes in vertebrates, including cell differentiation, tissue polarity and cell proliferation. Based on published research, HPPI believes that inhibiting the Hedgehog pathway could delay or possibly prevent the development of certain cancers in humans or non-cancer cell proliferation disorders in humans and other animal species. Leveraging research undertaken by key investigators in the field, HPPI is exploring the effectiveness of SUBA™-Itraconazole as an anti-cancer agent and to pursue its potential commercialization as well as the potential for its use in non-cancer indications. HPPI is headquartered in Tampa, Florida. For more information, please visit www.hedgepathpharma.com.

Cautionary Note Regarding Forward Looking Statements

This press release and any statements of representatives and partners of HedgePath Pharmaceuticals, Inc. (the "Company") related thereto contain, or may contain, among other things, certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties, including those detailed in the Company's filings with the Securities and Exchange Commission. Actual results (including, without limitation, the benefits of the new patent described herein) may differ significantly from those set forth or implied in the forward-looking statements (and may further differ from the interim study results described herein). These forward-looking statements involve numerous risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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