



Virpax Pharmaceuticals Engages Torrey Capital to Advise on Global Partnering Efforts

BERWYN, PA, April 22, 2021 — Virpax® Pharmaceuticals, Inc. (“Virpax” or the “Company”) (NASDAQ:VRPX), today announced that the Company has engaged Torrey Capital, LLC (Torrey) to serve as the exclusive financial advisor for the Company's partnering and licensing efforts in strategic global markets.

Torrey is a global investment bank that has facilitated more than \$100 billion worth of transactions in the life sciences industry since its inception in 2007.

“We are excited to be working with Torrey to expand our partnerships in key markets,” stated Anthony Mack, Chairman and CEO of Virpax Pharmaceuticals. “There is a growing global demand for non-opioid, non-addictive pain treatments and we believe that our product candidates, Epoladerm™, Probudur™, and Envelta™ can offer a competitive advantage in their addressable markets,” concluded Mr. Mack.

“We look forward to helping Virpax Pharmaceuticals find strong regional partners for their innovative acute and chronic pain product candidate pipeline,” said Tom Bird, Partner of Torrey. “Virpax's product candidates incorporate its proprietary technologies that may enable the product candidates to deliver enhanced benefits with non-addictive pain relief.”

About Torrey

Torrey is a global investment banking boutique serving companies in the life sciences industry. Since its inception in 2007, the firm has closed over \$100 billion worth of deals in nearly 250 assignments spanning branded pharmaceutical, biotechnology, generic pharmaceutical, and life sciences companies. Our partners are senior industry bankers and executives with deep experience, knowledge, and networks. We are a partner of choice for companies seeking discreet, conflict-free, and knowledgeable advice on M&A, capital markets, licensing, and asset sale transactions. Torrey is differentiated from most other life sciences advisory practices by the breadth of its global presence. Over half the transactions on which we advise are cross-border. For further information, please visit www.torrey.com.

About Virpax Pharmaceuticals

Virpax is developing branded, non-addictive pain management products candidates using its proprietary technologies to optimize and target drug delivery. Virpax is initially seeking FDA approval using its three patented drug delivery platforms. Epoladerm™ is a topical diclofenac metered-dose spray film formulation being developed to manage acute musculoskeletal pain and osteoarthritis. Probudur™ is a single injection liposomal bupivacaine formulation being developed to manage post-operative pain. Envelta™ is an intranasal molecular-envelope enkephalin formulation being developed to manage acute and chronic pain, including pain associated with

cancer. Virpax is also using its intranasal Molecular Envelope Technology (MET) to develop its PES200 product candidate to manage post-traumatic stress disorder (PTSD) and its MMS019 product candidate to inhibit viral replication caused by influenza or SARS-CoV-2. For more information, please visit www.virpaxpharma.com.

Forward-Looking Statement

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's planned clinical trials, product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors, including the potential impact of the recent COVID-19 pandemic and the potential impact of sustained social distancing efforts, on the Company's operations, clinical development plans and timelines, which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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