



Scopus BioPharma Announces Pricing of Initial Public Offering

Trading Set to Begin Wednesday, December 16th on Nasdaq Global Market

IPO Proceeds for Further Development of Company's Novel, Targeted Immuno-Oncology Gene Therapy for Multiple Cancers

New York, New York, December 15, 2020 – Scopus BioPharma Inc. (Nasdaq:SCPS) today announced the pricing of its initial public offering.

The company's common stock is set to begin trading Wednesday, December 16, 2020 on the Nasdaq Global Market under the ticker symbol "SCPS".

The company is offering 500,000 shares of common stock at a public offering price of \$5.50 per share.

The Benchmark Company, LLC acted as Sole Bookrunning Manager and Joseph Gunnar & Co., LLC acted as Co-Manager for the offering.

Greenberg Traurig, LLP is acting as counsel to the company. Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. is acting as counsel to the underwriters.

An offering statement relating to the shares of common stock was filed with the U.S. Securities and Exchange Commission and became qualified on December 14, 2020. The offering is being made only by means of an offering circular, copies of which may be obtained, when available, by contacting: The Benchmark Company, LLC, Attention: Prospectus Department, 150 E. 58th Street, 17th Floor, New York, NY 10155, by calling (212) 312-6700 or by e-mail at prospectus@benchmarkcompany.com; or Joseph Gunnar & Co., LLC, Attention: Prospectus Department, 30 Broad Street, 11th Floor, New York, NY 10004, by calling (212) 440-9600 or by email at prospectus@jgunnar.com. The offering circular is also available on the U.S. Securities and Exchange Commission website at www.sec.gov.

Scopus BioPharma intends to use the proceeds of the offering principally to further development of the company's lead drug candidate, a novel, targeted immuno-oncology gene therapy for the treatment of multiple cancers.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification of these securities under the securities laws of any such state or jurisdiction.

About Scopus BioPharma

Scopus BioPharma Inc. is a biopharmaceutical company developing transformational therapeutics capitalizing on groundbreaking scientific and medical discoveries from leading research and academic institutions. The company's lead drug candidate is a novel, targeted immuno-oncology gene therapy for the treatment of multiple cancers. The company is also developing additional new chemical entities to treat other serious diseases with significant unmet medical needs, including systemic sclerosis.

Forward-Looking Statements

This press release may include forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks (including those set forth in the company's offering circular filed with the U.S. Securities and Exchange Commission) and uncertainties which could cause actual results to differ from the forward-looking statements. The company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Investors should realize that if our underlying assumptions for the projections contained herein prove inaccurate or that known or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections.

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