MEDICENNA ANNOUNCES LATE BREAKING ORAL PRESENTATION AT THE 2017 CONGRESS OF NEUROLOGICAL SURGEONS (CNS) ANNUAL MEETING

Toronto, Ontario and Houston, TX, September 25, 2017 - Medicenna Therapeutics Corp. (“Medicenna” or the “Company”) (TSX: MDNA), a clinical stage immuno-oncology company, today announced that Dr. John Sampson M.D., Ph.D. MBA, Chair of the Department of Neurosurgery at Duke University Medical Centre will present at a Late Breaking Session during the Congress of Neurological Surgeons (CNS) Annual Meeting to be held from October 7-11, 2017 in Boston, MA.

The oral presentation by Dr. Sampson will provide an interim safety and tolerability evaluation of high flow convection enhanced delivery (CED) of the targeted immunotherapy MDNA55 in an early cohort of patients from the ongoing Phase 2b clinical study for the treatment of recurrent glioblastoma, the most common and deadly form of brain cancer.

The details of the presentation are as follows:

Title: Real time, image guided high flow CED in recurrent glioblastoma (rGBM); initial experience from phase II study of a targeted immunotherapy, MDNA55 (cpIL-4PE)
Date: Tuesday, October 10, 2017
Time: 7:48 AM
Session: Late Breaking Abstract Session
Session ID: 250 (sub session 250-90)
Location: 258B – Boston Convention and Exhibition Center

About Medicenna Therapeutics Corp.

Medicenna is a clinical stage immuno-oncology company developing novel highly selective versions of IL-2, IL-4 and IL-13 Superkines™ and first in class Empowered Cytokines™ (ECs). Its wholly owned subsidiary, Houston-based Medicenna BioPharma, is specifically targeting the Interleukin-4 Receptor (IL4R), which is over-expressed by at least 20 different types of cancer affecting more than one million new cancer patients every year. Medicenna’s lead IL4-EC, MDNA55 is enrolling patients in a CPRIT (Cancer Prevention and Research Institute of Texas) funded Phase 2b clinical trial for rGBM at leading brain cancer centres in the US. MDNA55 has completed 3 clinical trials in 72 patients, including 66 adults with rGBM, demonstrated compelling efficacy and obtained Fast-Track and Orphan Drug status from USFDA. Unlike most other cancer therapies, Medicenna’s IL4-ECs have the potential to purge both the tumor and the immunosuppressive tumor microenvironment, offering a unique treatment paradigm for a large majority of cancer patients.

For more information, please visit www.medicenna.com.

Further Information

For further information about the Company please contact:

Fahar Merchant
President and Chief Executive Officer
604-671-6673
fmerchant@medicenna.com

Renmark Financial Communications Inc.
Laura Welsh: lwelsh@renmarkfinancial.com
Media - Kellie Coppin kcoppin@renmarkfinancial.com
Tel.: (416) 644-2020 or (514) 939-3989
www.renmarkfinancial.com
This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company and others are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the risks detailed in the annual information form of the Company dated June 15, 2017 and in other filings made by the Company with the applicable securities regulators from time to time.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by Canadian securities law.