Toronto, Ontario and Houston, TX, November 9, 2017 - Medicenna Therapeutics Corp. (“Medicenna” or the “Company”) (TSX: MDNA; OTCQX: MDNAF), a clinical stage immuno-oncology company, today announced that Dr. Krystof Bankiewicz, MD, PhD, Kinetics Foundation Chair in Translational Research and Professor in Residence of Neurological Surgery at the University of California San Francisco, will present early results from the on-going clinical trial of the Company’s targeted immunotherapy, MDNA55, at the 22nd Annual Meeting of the Society of Neuro-Oncology (“SNO”) to be held from November 15-19, 2017 in San Francisco, CA.

The oral and poster presentations by Dr. Bankiewicz will provide an update on drug distribution and safety data from the MDNA55 Phase 2b clinical trial in patients with recurrent glioblastoma (rGBM), the most common and deadly form of brain cancer.

The details of the presentations are as follows:

Title: Clinical Trials of Direct Delivery of Gliomas: Update on the MDNA55 Program
Date: Wednesday, November 15, 2017
Time: Oral Presentation: 10:25 – 10:45 am
Session: The 2017 SNO-SCIDOT Conference on Therapeutic Delivery to the Central Nervous System (CNS)
Location: Marriott Marquis Hotel, San Francisco

Title: MRI-guided convective delivery of MDNA55, an interleukin-4 receptor targeted immunotherapy for the treatment of recurrent glioblastoma
Date: Saturday, November 18, 2017
Time: Poster Session: 5:00 PM
Location: Marriott Marquis Hotel, San Francisco

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.

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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.