Nurix Therapeutics Announces Collaboration for the Discovery of Novel Drugs to Treat Pediatric Cancers

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Research focused on targeted degradation of MYCN for the potential treatment of neuroblastoma and medulloblastoma
Program is one of four in Alex's Lemonade Stand Foundation-funded $18.5 million Crazy 8 Initiative

SAN FRANCISCO, March 16, 2021 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a biopharmaceutical company developing targeted protein modulation drugs, today announced that it is part of a collaboration sponsored by Alex's Lemonade Stand Foundation (ALSF), a leading funder of pediatric cancer research, to develop a drug to potentially treat aggressive childhood cancers including neuroblastoma and medulloblastoma. Nurix will provide its extensive expertise in E3 ligases and use its proprietary DNA-encoded library to help identify small-molecule degraders of MYCN, a target previously considered undruggable. The program is one of four that are being supported by an $18.5 million grant from Alex's Lemonade Stand Foundation's Crazy 8 initiative, which is designed to bring together world-class research talent to accelerate the pace of new cure discovery in childhood cancer. For more information on this initiative see this morning's statement from ALSF.

"We believe that discovering and developing drugs that target the MYCN oncoprotein has the possibility to make a major difference in the lives of children suffering from neural derived cancers," said Gwenn M. Hansen, Ph.D., Nurix's chief scientific officer. "Bringing forward therapeutics that address difficult to drug targets like MYCN is aligned with Nurix's mission, and we are motivated by the clear unmet need in this pediatric patient population."

Nurix will collaborate with a pre-eminent global research team to bring drug discovery technology and development expertise to the effort. The program's goal is to identify and evaluate small molecules that promote targeted protein degradation of the transcription factor MYCN to potentially drive tumor destruction. MYCN is a known driver of aggressive pediatric cancers such as neuroblastoma and medulloblastoma. The scientific challenges of targeting MYCN and the approach of this collaboration are outlined in a recent review article: "Drugging the 'undruggable' MYCN oncogenic transcription factor: Overcoming previous obstacles to impact childhood cancers" published online ahead of print edition of Cancer Research (doi: 10.1158/0008-5472.CAN-20-3108).

About Alex's Lemonade Stand Foundation
Alex's Lemonade Stand Foundation (ALSF) emerged from the front yard lemonade stand of 4-year-old Alexandra "Alex" Scott, who was fighting cancer and wanted to raise money to find cures for all children with cancer. Her spirit and determination inspired others to support her cause, and when she passed away at the age of 8, she had raised $1 million. Since then, the Foundation bearing her name has evolved into a national fundraising movement. Today, ALSF is one of the leading funders of pediatric cancer research in the U.S. and Canada raising more than $200 million so far, funding over 1,000 research projects and providing programs to families affected by childhood cancer. For more information, visit https://www.alexslemonade.org/.

About Nurix Therapeutics, Inc.
Nurix Therapeutics is a biopharmaceutical company focused on the discovery, development, and commercialization of small molecule therapies designed to modulate cellular protein levels as a novel treatment approach for cancer and other challenging diseases. Leveraging Nurix's extensive expertise in E3 ligases together with its proprietary DNA-encoded libraries, Nurix has built DELigase, an integrated discovery platform to identify and advance novel drug candidates targeting E3 ligases, a broad class of enzymes that can modulate proteins within the cell. Nurix's drug discovery approach is to either harness or inhibit the natural function of E3 ligases within the ubiquitin proteasome system to selectively decrease or increase cellular protein levels. Nurix's wholly owned pipeline comprises targeted protein degraders of Bruton's tyrosine kinase, a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B, an E3 ligase that regulates T cell activation. Nurix is headquartered in San Francisco, California. For more information, please visit http://www.nurix.com.

Forward Looking Statements
Any statements made in this press release relating to future business performance, conditions, plans, prospects, trends, or strategies and other business matters, including statements regarding our plans to develop targeted protein modulation drugs, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to the Company, may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions regarding the future of the Company's business, future plans and strategies, its development plans, its preclinical results and other future conditions. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Readers are cautioned that actual results, levels of activity, performance or events and circumstances could differ materially from those expressed or implied in our forward-looking statements due to a variety of factors, including the risks and uncertainties described under the heading "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 16, 2021 and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein.

Contacts:

Investors:
Jason Kantor, Ph.D.
Nurix Therapeutics, Inc.
jkantor@nurixtx.com

Media:
Elizabeth Wolffe, Ph.D.
Wheelhouse Life Science Advisors
lwolffe@wheelhouselsa.com