

CODEBASE VENTURES INC.

08:40 20 May 2020

Codebase Ventures updates on strategy to develop transdermal delivery system for hydroxychloroquine

Codebase Ventures Inc (CSE:CODE) (OTCQB:BKLLF) on Wednesday provided an update on its strategy toward the development of a transdermal delivery system for hydroxychloroquine as a potential treatment for patients with coronavirus (COVID-19).

The company noted that the US National Institutes of Health (NIH) have launched a Phase IIb double-blind clinical trial to study hydroxychloroquine and azithromycin treatments in patients with COVID-19.

The main objective of the study is to determine whether the drug combo can prevent hospitalization and death. Additionally, investigators will evaluate the safety and tolerability of the experimental treatment for people infected with SARS-CoV-2, the virus that causes the COVID-19 disease.

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Codebase also pointed out that US President Donald Trump has announced that he himself is taking hydroxychloroquine as a precaution.

The company recently acquired 49% of a private pharmaceutical company which has recently filed for two US provisional patents for transdermal delivery and oral mucosal delivery of chloroquine (CQ) and hydroxychloroquine.

The private pharmaceutical company has a lab services agreement with Reformulation Research Laboratories Inc (RRL), which has led to the development of the patent applications and the underlying technology.

Codebase has stressed that it is not making any express or implied claims that chloroquine and hydroxychloroquine have any effect in the prevention or treatment of COVID-19 at this time.

Developing a transdermal or oral mucosal delivery of these drugs could help patients suffering from other diseases and viruses, the company said, noting that such technologies could lead to lower dosages and common side effects felt by patients for their on-label treatment for lupus, rheumatoid arthritis and malaria.

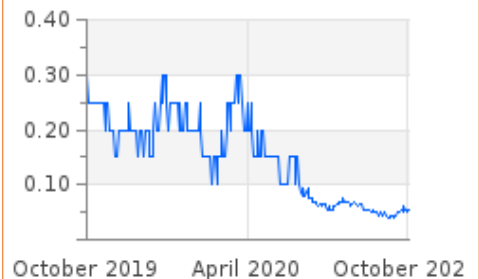
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Price: 0.055

Market Cap: \$2.54 m

1 Year Share Price Graph



Share Information

Code: CODE

Listing: CSE

52 week	High	Low
	0.35	0.04

Sector: Financial Services

Website: www.codebase.ventures

Company Synopsis:

Codebase Ventures Inc. is a small, hands-on team of financial and technology experts who invest early in great ideas. We operate from the understanding that technology is always evolving, bringing early opportunities for strategic investments that can deliver the exponential returns to our shareholders.

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