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Press release

**Can-Fite Successfully Completed Phase I Clinical Trial with its
2nd Drug CF102**

Prepares for next phase of clinical trials in liver diseases

Can-Fite BioPharma Ltd. announced today the successful completion of a phase I clinical trial with its second pipeline drug, CF102. Can-Fite is developing CF102 for the treatment of liver disease including hepatocellular carcinoma (HCC) and hepatitis C (HCV). The trial was a first exposure in humans and was conducted in the US under an IND in 25 healthy volunteers who were given the drug at 1 of 5 escalating doses.

The trial successfully met its objectives of evaluating the safety profile and pharmacokinetic (PK) of CF102 single doses, and of determining a dose range for future clinical studies.

CF102 was very well-tolerated, with no severe adverse events (SAEs) seen and no dose-limiting toxicity observed. No effects on vital signs, clinical laboratory tests, or electrocardiograms were recorded. The half-life time of CF102 supports once- or twice-daily dosing and exposure levels are above those expected to have pharmacologic activity in HCV and HCC.

Based on the results obtained, the trial was considered a complete success.

These results will allow Can-Fite to continue developing CF102 for various liver diseases.

Prof. Pnina Fishman, CEO of Can-Fite, said today that: " the successful completion of this phase I trial with CF102 promote Can-Fite to a status of a biotechnology company with 2 pipeline drugs in clinical trials, an evidence to the Company's clinical development capabilities and nature of the drugs under development."

Can-Fite currently intends to develop CF102 for the treatment of liver diseases including HCC and HCV. CF102, which was developed based on Can-Fite's technology platform is a targeted drug with high affinity and selectivity to the A3 adenosine receptor.

This receptor is highly expressed on the surface of cancerous and inflammatory cells and not on normal body cells. CF102 binds to its target receptor on the surface of affected cells and promotes programmed cell death (apoptosis). In preclinical trials, CF102 was shown to be effective against liver cancer. Trials conducted in collaboration with two of the leading hepatitis laboratories in the world have also shown that CF102 inhibits reproduction of hepatitis C virus (HCV).

CAN-FITE BIOPHARMA LTD CAN-FITE BIOPHARMA LTD is a public company traded on the Tel Aviv Stock Exchange. The Company, which commenced business activity in 2000, was founded by Prof. Pnina Fishman, an investigator from Rabin Medical Center, and patent attorney Dr. Ilan Cohn, a senior associate at Reinhold Cohn Patent Attorneys. Prof. Pnina Fishman serves as the CEO of Can-Fite. The Company was founded on the basis of scientific findings made by Prof. Pnina

Fishman and focuses on the development of molecule-based drugs that bind to receptors of cancerous or inflammatory cells and inhibit their development.

Can-Fite's development pipeline currently has two drugs: CF101 and CF102. The company is simultaneously conducting several preclinical and clinical trials with the two drugs for various indications. CF101 is being studied for the treatment of rheumatoid arthritis (Phase IIb), dry eye syndrome (Phase II) and psoriasis (Phase II). Can-Fite develops CF102 for the treatment of liver conditions, including liver cancer, hepatitis infections and liver tissue regeneration.

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