

48Hour Discovery and Merck initiate drug discovery project

-- Project funded through CQDM Quantum Leap program with support from Merck and GlycoNet will exploit new drug development platform

EDMONTON, AB, CANADA, March 15, 2021 /EINPresswire.com/ -- 48Hour Discovery(48HD) and CQDM are proud to announce that the company has been awarded \$800,000 for peptide drug discovery using its patented drug discovery platform. The two-year project is funded through the CQDM Quantum Leap program, which supports exploration of innovative

technologies, tools, and platforms that accelerate or facilitate drug discovery and development. Merck is supporting the study as a member of CQDM. 48HD will collaborate with the University of Alberta on the project. GlycoNet, a Network of Centres of Excellence based at the University of Alberta is also providing funding support.



We are very proud to support this initiative and help 48Hour Discovery extend the potential of this platform with the hopes to accelerate drug development and ultimately address unmet medical needs"

*Jennifer Chan, Vice President,
Policy and External Affairs at
Merck Canada.*



"This project offers 48Hour Discovery and its University of Alberta collaborators the opportunity to demonstrate the value of this game changing, peptide drug discovery platform." said John Dwyer, Vice President of Research for 48Hour Discovery. For the CQDM project, researchers at 48Hour Discovery will screen targets selected by Merck. Specially constructed libraries containing billions of peptides will be screened using phage display and proprietary bioinformatic algorithms to quickly identify hit compounds. "This valuable collaboration increases our ability to explore and deliver the therapeutic potential of our technology." said Ratmir Derda, CEO of 48Hour Discovery.

“CQDM is pleased to have facilitated the establishment of collaborations for 48Hour Discovery by creating beneficial links between this emerging company and the pharmaceutical giant Merck. These links between small Canadian companies and big pharma are important for a sector as crucial as life sciences,” said Diane Gosselin, president and CEO, CQDM.

“We are delighted to see the growth and evolution of 48Hour Discovery in the Canadian biotech industry. As an organization investing in early, cutting-edge technologies, GlycoNet is proud to support 48Hour Discovery since its creation in accelerating drug discovery. We are also looking forward to continuing our partnership with CQDM to co-invest in innovative projects of great economic impact.” said Elizabeth Nanak, CEO of GlycoNet.

“We are very proud to support this initiative and help 48Hour Discovery extend the potential of this platform with the hopes to accelerate drug development and ultimately address unmet medical needs,” said Jennifer Chan, Vice President, Policy and External Affairs at Merck Canada.

About 48Hour Discovery Inc.

48Hour Discovery Inc. is a University of Alberta biotechnology spin-off company that develops peptide-based therapeutic drugs from billion-scale libraries of molecules. It uses phage display and high throughput next-generation sequencing to identify peptide ligands with high affinity for promising drug targets. Founded in 2017, 48Hour Discovery Inc. has a number of peptide discovery projects underway, including contracts with five of the top pharmaceutical companies in the world.

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About CQDM

CQDM is a biopharma-based research consortium created in 2008 with the mission to fund the development of innovative technologies to accelerate the discovery and development of drugs and vaccines. Its business model is based on a collaborative approach bringing together world-leading pharmaceutical organizations, Canadian biotech companies as well as the Canadian and Quebec governments who share the costs of the research. CQDM uses this leverage to reduce the risks inherent to early-stage biopharmaceutical research. In doing so, CQDM bridges the funding gap needed to drive innovation across the academic and private sectors, especially where early-stage research is concerned. CQDM receives contributions from Quebec’s Ministry of Economy and Innovation (MEI), from large pharmaceutical companies, and from the Government of Canada under the Business-Led Networks of Centres of Excellence Program (BL-NCE). For more information: <http://www.cqdm.org/en>

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About GlycoNet

GlycoNet is advancing research, innovation, and training in glycomics to improve the quality of life of Canadians. GlycoNet is a one-stop global destination focused on developing new carbohydrate-based drugs, vaccines and diagnostics, in collaboration with academic and industry organizations to address areas of unmet need through applied glycomics research. Funded by the federal Networks of Centres of Excellence (NCE) program and a range of partners, the network includes over 150 researchers across Canada who focus on cancer, chronic diseases, infectious diseases, and neurodegenerative diseases. This national platform supports translational research, protection of intellectual property, novel drug development, company formation and training.

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About Merck

For more than 125 years, Merck, known as MSD outside of the United States and Canada, has been inventing for life, bringing forward medicines and vaccines for many of the world's most challenging diseases in pursuit of our mission to save and improve lives. We demonstrate our commitment to patients and population health by increasing access to health care through far-reaching policies, programs and partnerships. Today, Merck continues to be at the forefront of research to prevent and treat diseases that threaten people and animals – including cancer, infectious diseases such as HIV and Ebola, and emerging animal diseases – as we aspire to be the premier research-intensive biopharmaceutical company in the world. For more information about our operations in Canada, visit www.merck.ca and connect with us on YouTube and Twitter @MerckCanada

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