FOR IMMEDIATE RELEASE **NASDAQ: TRIL**
TSX: TRIL

TRILLIUM THERAPEUTICS ANNOUNCES DOSING OF FIRST PATIENT IN PHASE 1B/2 STUDY OF TTI-622 IN COMBINATION WITH AZACITIDINE AND VENETOCLAX IN TP53-WILD TYPE ACUTE MYELOID LEUKEMIA

CAMBRIDGE, MA, July 06, 2021 – Trillium Therapeutics Inc. (NASDAQ/TSX: TRIL), a clinical stage immuno-oncology company developing innovative therapies for the treatment of cancer, today announced that it has dosed the first acute myeloid leukemia (AML) patient with TTI-622 (SIRPα-IgG4 Fc), an investigational checkpoint inhibitor of the innate immune system, in combination with azacitidine and venetoclax.

TTI-622 is a fusion protein that is designed to block the inhibitory activity of CD47, a molecule that is overexpressed by a wide variety of tumors. CD47 binds to SIRPα on macrophages and delivers a "don't eat me" signal that inhibits the ability of macrophages to engulf and destroy cancer cells. Preclinical studies have shown that TTI-622 exhibits anti-tumor activity against AML cells as a monotherapy that is enhanced when combined with azacitidine or venetoclax.

"The dosing of this patient marks the second combination cohort that has been initiated with TTI-622," commented Dr. Ingmar Bruns, Trillium's Chief Medical Officer. "AML is an important part of a Phase 1b/2 program we initiated to evaluate TTI-622 with various combination agents in five hematologic malignancy and solid tumor indications, building upon the monotherapy activity that we have observed in multiple hematologic cancers."

The combination of TTI-622 and azacitidine and venetoclax is being assessed as part of the ongoing, open-label study (NCT03530683). Approximately 50 elderly patients (≥75 years old) or patients unfit for intensive induction chemotherapy with newly diagnosed TP53-wild type AML will be enrolled. The primary endpoints are safety and complete response rate.

"Significant unmet medical need remains for elderly AML patients or those who are unfit for intensive chemotherapy," added Dr. Bruns. "We believe that the combination of TTI-622 and azacitidine and venetoclax has strong potential to address this population and have a significant impact on the frontline AML treatment landscape, if approved."

Trillium continues to build on its robust foundation and strong cash position and is now executing on its ambitious Phase 1b/2 program, in multiple patient settings across hematologic and solid tumor cancers. The company looks forward to generating a strong flow of data over the next couple of years.

About Trillium Therapeutics
Trillium is an immuno-oncology company developing innovative therapies for the treatment of cancer. The company's two clinical programs, TTI-622 and TTI-621, target CD47, a "don't eat me" signal that cancer cells frequently use to evade the immune system.
For more information visit: www.trilliumtherapeutics.com

Caution Regarding Forward-Looking Information
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and applicable United States federal securities laws and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). The use of words such as "may," "will," "could", "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "seeks," "endeavor," "potential," "continue" or the negative of such words or other similar expressions can be used to identify forward-looking statements. Forward-looking statements in this press release include express or implied statements regarding the therapeutic potential and monotherapy activity of our programs, including the potential for TTI-622 in combination with azacitidine and venetoclax to have a significant impact on the treatment of acute myeloid leukemia, our clinical development plans, including the expected timing of the release of further data on Trillium's TTI-622 and TTI-621 studies and our expectations with respect to the timing of clinical development milestones, including with respect to enrolling patients in Phase 1b/2 studies in hematological and solid tumor malignancies, and our expected cash runway. With respect to the forward-looking statements contained in this press release, Trillium has made numerous assumptions regarding, among other things: the impact of the COVID-19 pandemic on its operations, the effectiveness and timeliness of preclinical and clinical trials; and the completeness, accuracy and usefulness of the data. While Trillium considers these assumptions to be reasonable, these assumptions are inherently subject to significant scientific, business, economic, competitive, market and social uncertainties and contingencies. Additionally, there are known and unknown risk factors that could cause Trillium's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this press release. A discussion of risks and uncertainties facing Trillium appears in Trillium's Annual Report on Form 10-K for the year ended December 31, 2020, with the U.S. Securities Exchange Commission, each as updated by Trillium's continuous disclosure filings, which are available at www.sedar.com and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Trillium disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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