



## **Virpax<sup>®</sup> Pharmaceuticals Announces Appointment of Christopher M. Chipman, Chief Financial Officer**

**WEST CHESTER, PA – June 2, 2020** – Virpax<sup>®</sup> Pharmaceuticals Inc. (“Virpax”), a company specializing in developing pharmaceutical products that incorporate the use of novel drug delivery systems for pain management, today announced the appointment of Christopher M. Chipman, CPA, Chief Financial Officer.

“As Chairman of the Audit Committee, it is with great pleasure that I welcome Chris to a highly experienced team of executives and members of the Board of Directors,” said Jerrold Sendrow. “His decades of experience and work ethic as a CPA and work with public corporations makes Chris an exceptional addition to the Virpax team.”

“I would like to add a special thank you to Michael Aiello as our previous acting CFO. He will continue serving in an advisory role for the Company and we are thrilled to continue to have him on the team,” said Anthony Mack, Chairman and CEO of Virpax.

“It is an exciting time for Virpax and I welcome the opportunity to join the leadership team and help foster the company’s development,” said Christopher Chipman. “I look forward to facilitating continued momentum and financial strength as the team works to develop novel drug delivery systems to satisfy unmet global market needs in acute, post-operative and chronic pain management.”

### **About Christopher M. Chipman, CPA**

Christopher M. Chipman has been a managing member of Chipman & Chipman, LLC, since November 2000, a consulting firm that assists public companies with the preparation of periodic reports required to be filed with the Securities and Exchange Commission and compliance with Section 404 of the Sarbanes Oxley Act of 2002. The firm also provides outsourced financial resources to clients assisting in financial reporting, forecasting and accounting services for a variety of clients including pharmaceutical, agriculture and construction industries. Mr. Chipman is a CPA and was Chief Financial Officer and Secretary of Capital Gold Corporation from 2006 to June 2011. Capital Gold Corporation was a publicly-held gold production and exploration company, until its acquisition by AuRico Gold, Inc. (formerly, Gammon Gold). During his tenure, Capital Gold Corporation’s market capitalization increased from \$40 million to \$420 million. In addition, Capital Gold experienced an increase in proven and probable reserves in excess of 200%. Mr. Chipman successfully negotiated and facilitated the \$420 million sale of Capital Gold Corporation to AuRico Gold representing a 67% premium over its market price to its shareholders. Additionally, Mr. Chipman oversaw the acquisition and integration into Capital Gold Corporation of Nayarit Gold in 2010, a \$48 million Canadian advanced exploration company, including involvement in its valuation accounting and application of the purchase price allocation for the transaction. From 1996 to 1998, he was a senior accountant with the accounting firm of Grant Thornton LLP; a Senior Financial Analyst for GlaxoSmithKline (1998-2000); and an Audit Examiner for Wells Fargo (1994-1996). He received a B.A. in Economics from Ursinus College in 1994 and is a Certified Public Accountant. He is a member of the American and Pennsylvania Institute of Certified Public Accountants.

## **About Virpax Pharmaceuticals**

Virpax develops branded pharmaceutical products for pain management by using cutting-edge technology to enhance patients' quality of life. The company is focused on becoming a global leader in pain management by developing and delivering innovative pharmaceutical products to its customers. For more information, please visit [www.virpaxpharma.com](http://www.virpaxpharma.com).

## **Contact**

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