January 18, 2021

Propanc Biopharma Receives Expression of Interest to Evaluate Proenzyme Therapy in Pancreatic and Ovarian Cancer Patients

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTC: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing novel cancer treatments for patients suffering from recurring and metastatic cancer, announced today that the Company has received expressions of interest to evaluate proenzyme therapy as a method to prevent recurrence and metastasis of solid tumors in pancreatic and ovarian cancers. The letters of interest were confirmed by Drs Natalia Luque Caro and Fernando Gálvez Montosa, medical oncologists specializing in pancreatic and ovarian cancers, respectively, from the University Hospital of Jaén, in Granada, Spain. The evaluation will most likely be conducted as separate Phase IIa proof of concept (POC), multi-trial center studies for each target indication.

The expressions of interest were confirmed after evaluation of Propanc's scientific literature supporting the use of proenzymes in pancreatic and ovarian cancers. The Phase IIa POC studies will be conducted after a Phase Ib dose escalation study evaluating the tolerability and activity of proenzyme therapy in patients with advanced solid tumors is completed, planned for 2021, at the Peter Mac Cancer Center, Melbourne, Australia.

"Receiving expressions of interest from Drs Caro and Montoya at the University Hospital of Jaén provides important infrastructure to plan our multi-trial center studies, which will likely require up to 60 patients for each study in pancreatic and ovarian cancers, which is why we were thinking of running these trials in Europe, due to the larger patient populations," said James Nathanielsz, Propanc's Chief Executive Officer. "By running multi-trial centre studies for our Phase IIa studies, we ensure that we have sufficient numbers to complete the trials more efficiently than if we ran the trials in Australia, alone. Furthermore, the University Hospital of Jaén is located in Granada, Spain, and is a well-known biopharmaceutical hub with a strong reputation among multi-national companies. We look forward to a potential collaboration with the clinical trial investigators from this reputable institution."

About Propanc Biopharma, Inc.

Propanc Biopharma, Inc. (the "Company") is developing a novel cell differentiation therapy using pancreatic proenzymes that target and eradicate cancer stem cells to prevent recurrence and metastasis of solid tumors in patients suffering from pancreatic, ovarian and colorectal cancers. For more information, please visit www.propanc.com.

The Company's novel cell differentiation therapy is based on the science that enzymes stimulate biological reactions in the body, especially enzymes secreted by the pancreas. These pancreatic enzymes could represent the body's primary defense against cancer.

To view the Company's "Mechanism of Action" video on its anti-cancer lead product candidate, PRP, please click on the following link: http://www.propanc.com/news-media/video

Forward-Looking Statements

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These factors include uncertainties as to the Company's ability to continue as a going concern absent new debt or equity financings; the Company's current reliance on substantial debt financing that it is unable to repay in cash; the Company's ability to successfully remediate material weaknesses in its internal controls; the Company's ability to reach research and development milestones as planned and within proposed budgets; the Company's ability to control costs; the Company's ability to obtain adequate new financing on reasonable terms; the Company's ability to successfully initiate and complete clinical trials and its ability to successful develop PRP, its lead product candidate; the Company's ability to obtain and maintain patent protection; the Company's ability to recruit employees and directors with accounting and finance expertise; the Company's dependence on third parties for services; the Company's dependence on key executives; the impact of government regulations, including FDA regulations; the impact of any future litigation; the availability of capital; changes in economic conditions, competition; and other risks, including, but not limited to, those described in the Company's Registration Statement on Form S-1, Amendment No. 5, filed with the U.S. Securities and Exchange Commission (the "SEC") on November 3, 2020, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements except as may be required by law.

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