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# BioCorRx Provides 2020 Year-End Business Update

ANAHEIM, CA, April 01, 2021 (GLOBE NEWSWIRE) -- [via NewMediaWire](#) -- **BioCorRx Inc. (OTCQB: BICX) (the “Company”)**, a developer and provider of advanced solutions in the treatment of substance use disorders, today provided a year-end business update for 2020 and reported on recent corporate developments.

Lourdes Felix, CEO, CFO and Director of BioCorRx Inc., commented, “We are very pleased with the clinical and corporate progress we made during 2020. Despite the COVID-19 pandemic, our subsidiary, BioCorRx Pharmaceuticals Inc., has advanced our pivotal good laboratory practice (GLP) preclinical studies of our sustained release naltrexone implant for the treatment of opioid and alcohol use disorders. The aim of the preclinical studies is to collect data in support of the safety of our product in order to submit our IND application to the FDA. In early 2020, we were awarded an additional \$2.8 million from the National Institute on Drug Abuse (NIDA), part of the National Institutes of Health (NIH), which was the second tranche from the total grant of approximately \$5.7 million announced in 2019. This second tranche of the non-dilutive NIDA grant funding substantially covers our financial costs towards FDA approval. Our team has been working on the IND application with various third parties to receive and review data, and to prepare the IND application for submission. We are pleased to report that we have all of the data needed for the IND application and we are now in the final stages of quality control review of the documents so they can be processed for submission to the FDA. Our goal remains to start human studies this year.

“To further our advancement, we recently completed a private placement with total proceeds of \$2.25 million. The private placement was done with two members of the Company’s Board of Directors, Louis Lucido and Joseph Galligan. We believe this investment is further validation of our business strategy, product pipeline, and the growth opportunities that lie ahead which we believe will create significant value for our shareholders.”

A copy of the Company’s annual report on Form 10-K for the year-ended December 31, 2020 has been filed with the Securities and Exchange Commission and posted on the Company’s website at <https://ir.biocorr.com/>.

## About BioCorRx

BioCorRx Inc. (OTCQB: BICX) is an addiction treatment solutions company offering a unique approach to the treatment of substance use and other related disorders. Beat Addiction Recovery is a substance use disorder recovery program that typically includes BioCorRx’s proprietary Cognitive Behavioral Therapy (CBT) modules along with peer support via mobile app along with medication prescribed by an independent treating physician under their discretion. The UnCraveRx™ Weight Loss Program is also a medication assisted weight loss program; please visit [www.uncraverx.com](http://www.uncraverx.com) for more information on UnCraveRx™. The Company also conducts R&D under its controlled subsidiary, BioCorRx Pharmaceuticals. For more information on BICX and product pipeline, please visit [www.BioCorRx.com](http://www.BioCorRx.com).

**Safe Harbor Statement**

*The information in this release includes forward-looking statements. These forward-looking statements generally are identified by the words "believe," "project," "estimate," "become," "plan," "will," and similar expressions. These forward-looking statements involve known and unknown risks as well as uncertainties. Although the Company believes that its expectations are based on reasonable assumptions, the actual results that the Company may achieve may differ materially from any forward-looking statements, which reflect the opinions of the management of the Company only as of the date hereof.*

**BioCorRx Inc.**

[investors@BioCorRx.com](mailto:investors@BioCorRx.com)

714-462-4880

**Investor Relations:**

Crescendo Communications, LLC

(212) 671-1020 x304

[bicx@crescendo-ir.com](mailto:bicx@crescendo-ir.com)



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