January 20, 2021

OncoSec Medical Announces Proposed Public Offering of Common Stock

PENNINGTON, N.J. and SAN DIEGO, Jan. 20, 2021 /PRNewswire/ -- OncoSec Medical Incorporated (NASDAQ:ONCS) (the "Company" or "OncoSec"), a late-stage biotechnology company focused on designing, developing and commercializing innovative therapies and proprietary medical approaches to stimulate and to guide an anti-tumor immune response for the treatment of cancer today announced that it intends to offer and sell shares of its common stock in an underwritten public offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. All of the shares to be sold in the offering will be offered by OncoSec.

BTIG, LLC is acting as sole book-running manager for the offering.

OncoSec intends to use the net proceeds from this offering for (i) clinical, regulatory, manufacturing and, if and when approved, potential commercial activities of its product candidates; (ii) clinical development of our product candidates; (iii) research and development activities; (iv) potential acquisitions and in-licensing; and (v) other general corporate purposes.

OncoSec will file a preliminary prospectus supplement and accompanying base prospectus to its effective shelf registration statement on Form S-3 (File No. 333-233447) with the U.S. Securities and Exchange Commission ("SEC") for the proposed public offering of its common stock. The offering will be made only by means of a prospectus and a prospectus supplement, which will be available on the SEC's website at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying base prospectus relating to these securities may also be obtained, when available, by contacting BTIG, LLC 65 East 55th Street, New York, NY, 10022, or by telephone at (212) 593-7555 or by e-mail at equitycapitalmarkets@btig.com.

The offering of these securities is being made under an effective shelf registration statement on file with the SEC. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About TAVO™

OncoSec's gene therapy technology combines TAVO™ (tavokinogene telseplasmid), a DNA plasmid-based interleukin-12 ("IL-12"), with an intra-tumoral electroporation gene delivery platform to achieve endogenous IL-12 production in the tumor microenvironment that enables the immune system to target and attack tumors throughout the body. TAVO has demonstrated a local and systemic anti-tumor response in several clinical trials, including the

pivotal Phase 2b trial KEYNOTE-695 for metastatic melanoma and the KEYNOTE-890 Phase 2 trial in triple negative breast cancer ("TNBC"). TAVO has received both Orphan Drug and Fast-Track Designation by the U.S. Food & Drug Administration for the treatment of metastatic melanoma.

About OncoSec Medical Incorporated

OncoSec Medical Incorporated (the "Company," "OncoSec," "we" or "our") is a late-stage biotechnology company focused on developing cytokine-based intratumoral immunotherapies to stimulate the body's immune system to target and attack cancer. OncoSec's lead immunotherapy investigational product candidate – TAVO (tavokinogene telseplasmid) – enables the intratumoral delivery of DNA-based interleukin-12 ("IL-12"), a naturally occurring protein with immune-stimulating functions. The technology, which employs electroporation, is designed to produce a controlled, localized expression of IL-12 in the tumor microenvironment, enabling the immune system to target and attack tumors throughout the body. OncoSec has built a deep and diverse clinical pipeline utilizing TAVO as a potential treatment for multiple cancer indications either as a monotherapy or in combination with leading checkpoint inhibitors; with the latter potentially enabling OncoSec to address a great unmet medical need in oncology: anti-PD-1 non-responders. Results from recently completed clinical studies of TAVO have demonstrated a local immune response, and subsequently, a systemic effect as either a monotherapy or combination treatment approach along with an acceptable safety profile, warranting further development. In addition to TAVO, OncoSec is identifying and developing new DNA-encoded therapeutic candidates and tumor indications for use with its new Visceral Lesion Applicator, to target deep visceral lesions, such as liver, lung or pancreatic lesions. For more information, please visit www.oncosec.com.

TAVO™ is a trademark of OncoSec Medical Incorporated.

Risk Factors and Forward-Looking Statements

This release, as well as other information provided from time to time by the Company or its employees, may contain forward-looking statements, including statements regarding the completion, timing and size of its public offering and the anticipated use of proceeds, that involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. Forward-looking statements provide the Company's current beliefs, expectations and intentions regarding future events and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "should," "will" and "would" and similar expressions (including the negative of these terms). Although we believe that expectations reflected in the forward- looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. The Company intends these forward-looking statements to speak only at the time they are published on or as otherwise specified and does not undertake to update or revise these statements as more information becomes available, except as required under federal securities laws and the rules and regulations of the Securities Exchange Commission ("SEC"). In particular, you

should be aware that the success and timing of our clinical trials, including safety and efficacy of our product candidates, patient accrual, unexpected or expected safety events, the impact of COVID-19 on the supply of our candidates or the initiation or completion of clinical trials and the usability of data generated from our trials may differ and may not meet our estimated timelines. Please refer to the risk factors and other cautionary statements provided in the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2020 and subsequent periodic and current reports filed with the SEC (each of which can be found at the SEC's website www.sec.gov), as well as other factors described from time to time in the Company's filings with the SEC.

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