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OncoSec Medical Incorporated Announces Proposed Public Offering of Common Stock

SAN DIEGO and PENNINGTON, N.J., Aug. 14, 2020 /PRNewswire/ -- OncoSec Medical Incorporated (NASDAQ: ONCS) (the "Company" or "OncoSec") today announced that it intends to offer and sell shares of its common stock in a public offering. The offering is subject to market 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.

The Company intends to use the net proceeds from this offering for clinical, regulatory, manufacturing and, if and when approved, potential commercial activities of its product candidates; research and development activities, including potential acquisitions and in-licensing; and other general corporate purposes.

ThinkEquity, a division of Fordham Financial Management, Inc., and Torrey Capital, LLC are acting as placement agents for the offering.

A shelf registration statement on Form S-3 (File No. 333-233447) relating to the shares of common stock to be issued in the proposed offering was filed with the Securities and Exchange Commission (SEC) and is effective. 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.

A preliminary prospectus supplement and accompanying prospectus describing the terms of the proposed offering will be filed with the SEC. The securities may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the securities being offered may also be obtained from ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877) 436-3673, by email at prospectus@think-equity.com. Electronic copies of the preliminary prospectus supplement and accompanying prospectus will also be available on the SEC's website at <http://www.sec.gov>.

About OncoSec Medical Incorporated

OncoSec Medical Incorporated 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 product candidate, TAVO™, enables the intratumoral delivery of DNA-based interleukin-12 or 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 clinical pipeline utilizing TAVO as a potential treatment for

multiple cancer indications either as a monotherapy or in combination with leading checkpoint inhibitors. The company is currently evaluating TAVO in combination with the anti-PD-1 checkpoint inhibitor, KEYTRUDA® (pembrolizumab), in two KEYNOTE clinical trials, including a pivotal trial in patients with anti-PD-1 checkpoint resistant metastatic melanoma and a phase 2 trial in metastatic triple negative breast cancer. OncoSec is also identifying and developing new DNA-encoded therapeutic candidates and tumor indications for use with its novel Visceral Lesion Applicator designed to target deep internal lesions, such as liver, lung or pancreatic lesions. For more information, please visit www.oncosec.com.

TAVO™ is a trademark of OncoSec Medical Incorporated.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc.

Forward-Looking Statements

OncoSec Medical's statements in this press release that are not historical fact, and that relate to future plans or events, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "believe," "expect," "plan," "predict," "anticipate," "intends," and similar expressions. These forward-looking statements include statements regarding OncoSec's expectations with respect to TAVO™ and its classification, as well as those associated with regulatory approvals and other FDA responses and decisions including the timing thereof, the Special Protocol Assessment (SPA), the Biological License Application (BLA), the ability of OncoSec to enter into partnering arrangements, to initiate, conduct and report the results of clinical trials, and decisions and changes in business conditions and similar events, all of which are inherently subject to various risks and uncertainties. The risks and uncertainties involved include those detailed from time to time in OncoSec's filings with the Securities and Exchange Commission, including without limitation, under OncoSec's Annual Report on Form 10-K, quarterly reports of Form 10-Q, periodic reports on Form 8-K, and other documents filed with the Securities and Exchange Commission. OncoSec undertakes no obligation to revise or update these forward-looking statements, whether as a result of new information, future events, or otherwise.

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