

August 10, 2020



UPDATE: Todos Medical Announces Common Stock Purchase Agreement with Lincoln Park Capital Fund, LLC

- Initial Investment of \$275,000 followed by up to \$10 Million commitment over 24-months

REHOVOT, Israel, SINGAPORE and NEW YORK, Aug. 10, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- **Todos Medical Ltd. (OTCQB: TOMDF)**, an *in vitro* diagnostics company focused on distributing comprehensive solutions for COVID-19 screening and diagnosis, and developing blood tests for the early detection of cancer and Alzheimer's disease, today announced that it has entered into a purchase agreement and registration rights agreement (together the "Agreements") with Lincoln Park Capital Fund, LLC ("Lincoln Park"), a Chicago-based institutional investor. Upon execution of the purchase agreement, Lincoln Park made an initial purchase of \$275,000 of common stock at \$0.08 per share. Dawson James Securities acted as placement agent for the transaction.

In addition to the initial purchase, upon satisfaction of the conditions of the Agreements, including a registration statement being filed and declared effective by the Securities and Exchange Commission (SEC), Todos, from time to time over a 24-month period, will have the right, in its sole discretion, to sell up to \$10 million of its common stock to Lincoln Park. Todos will control the timing and amount of any sales to Lincoln Park, and Lincoln Park is obligated to make purchases in accordance with the Agreements. Any common stock that is sold to Lincoln Park will occur at a purchase price that is based on prevailing market prices at the time of each sale and with no upper limits to the price Lincoln Park may pay to purchase common stock.

No warrants are being issued in this transaction, and there are no limitations on the use of proceeds from sales to Lincoln Park under the Agreements. Furthermore, there are no rights of first refusal, participation rights, penalties or liquidated damages provisions in favor of any party. Lincoln Park has also agreed not to cause or engage in any direct or indirect short selling or hedging of the Company's common stock. In consideration for Lincoln Park entering into the Agreements, Todos issued shares of its common stock to Lincoln Park as a commitment fee. The Agreements may be terminated by Todos at any time, in its sole discretion, without any additional cost or penalty.

"This financing agreement allows us to strategically draw down on capital to support the growth in our sales channels, fund the validation of new point of care antigen and PCR tests we are adding to our pipeline from South Korea, as well as help bring to market our cornerstone 5-minute saliva test that is being developed through our COVID Antigen Test Killer joint venture with NLC Pharma," said Gerald E. Commissiong, President & CEO of Todos. "We believe there is a potentially meaningful opportunity to add significant COVID

testing capacity to the US healthcare system and we intend to rigorously pursue this unique opportunity.”

A description of the Agreements is set forth in the Company’s Current Report on Form 6-K filed with the SEC on August 6, 2020.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any shares of common stock, nor shall there be any sale of shares of common stock in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Todos Medical Ltd.

Headquartered in Rehovot, Israel, Todos Medical Ltd. (OTCQB: TOMDF) engineers life-saving diagnostic solutions for the early detection of a variety of cancers. The Company's state-of-the-art and patented Todos Biochemical Infrared Analyses (TBIA) is a proprietary cancer-screening technology using peripheral blood analysis that deploys deep examination into cancer's influence on the immune system, looking for biochemical changes in blood mononuclear cells and plasma. Todos' two internally-developed cancer-screening tests, TMB-1 and TMB-2, have received a CE mark in Europe. Todos recently entered into an exclusive option agreement to acquire U.S.-based medical diagnostics company Provista Diagnostics, Inc. to gain rights to its Alpharetta, Georgia-based CLIA/CAP certified lab and Provista's proprietary commercial-stage Videssa® breast cancer blood test. The transaction is expected to close in the third quarter of 2020.

Todos is also developing blood tests for the early detection of neurodegenerative disorders, such as Alzheimer's disease. The Lymphocyte Proliferation Test (LymPro Test™) is a diagnostic blood test that determines the ability of peripheral blood lymphocytes (PBLs) and monocytes to withstand an exogenous mitogenic stimulation that induces them to enter the cell cycle. It is believed that certain diseases, most notably Alzheimer's disease, are the result of compromised cellular machinery that leads to aberrant cell cycle re-entry by neurons, which then leads to apoptosis. LymPro is unique in the use of peripheral blood lymphocytes as a surrogate for neuronal cell function, suggesting a common relationship between PBLs and neurons in the brain. In July 2020, Todos completed the acquired Breakthrough Diagnostics, Inc., the owner of the LymPro Test intellectual property, from Amaranthus Bioscience Holdings, Inc. (OTC: AMBS).

Additionally, Todos has entered into distribution agreements with companies to distribute certain novel coronavirus (COVID-19) test kits. The agreements cover multiple international suppliers of PCR testing kits and related materials and supplies, as well as antibody testing kits from multiple manufacturers after completing validation of said testing kits and supplies in its partner CLIA/CAP certified laboratory in the United States. Todos has formed strategic partnerships with [Meridian Health](#), [Moto-Para Foundation](#) to deploy COVID-19 testing in the United States.

For more information, please visit <https://www.todosmedical.com/>.

About Lincoln Park Capital Fund, LLC

LPC is a long-only institutional investor headquartered in Chicago, Illinois. LPC's

experienced professionals manage a portfolio of investments in public and private entities. These investments are in a wide range of companies and industries emphasizing life sciences and technology. LPC's investments range from multi-year financial commitments to fund growth to special situation financings to long-term strategic capital offering companies' flexibility and consistency. For more information, please visit www.lpcfunds.com.

Forward-looking Statements

Certain statements contained in this press release may constitute forward-looking statements. For example, forward-looking statements are used when discussing our expected clinical development programs and clinical trials. These forward-looking statements are based only on current expectations of management, and are subject to significant risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including the risks and uncertainties related to the progress, timing, cost, and results of clinical trials and product development programs; difficulties or delays in obtaining regulatory approval or patent protection for product candidates; competition from other biotechnology companies; and our ability to obtain additional funding required to conduct our research, development and commercialization activities. In addition, the following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; delays or obstacles in launching our clinical trials; changes in legislation; inability to timely develop and introduce new technologies, products and applications; lack of validation of our technology as we progress further and lack of acceptance of our methods by the scientific community; inability to retain or attract key employees whose knowledge is essential to the development of our products; unforeseen scientific difficulties that may develop with our process; greater cost of final product than anticipated; loss of market share and pressure on pricing resulting from competition; and laboratory results that do not translate to equally good results in real settings, all of which could cause the actual results or performance to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Todos Medical does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Todos Medical, please refer to its reports filed from time to time with the U.S. Securities and Exchange Commission.

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