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Oxis Biotech Announces Enrollment of 2 New Patients in FDA Clinical Trial of Promising Cancer Drug OXS-1550

LOS ANGELES, CA / ACCESSWIRE / January 17, 2017 /Oxis International Inc. [OTCQB: OXIS and OXI.PA], a biotechnology company focused on immunotherapies for the treatment of cancer, announced today that it has enrolled two additional patients in a Phase 1/Phase 2 trial of its most promising cancer drug, OXS-1550.

The FDA-approved clinical trial is being conducted at the University of Minnesota's Masonic Cancer Center under the watch of Clinical Investigator Dr. Veronika Bachanova and research scientist Dr. Daniel Vallera. Dr. Vallera developed OXS-1550 and is a member of the Oxis Biotech Scientific Advisory Board.

"This is another very important milestone for Oxis," said Anthony Cataldo, Chairman and Chief Executive Officer of Oxis. "Moving forward with the enrollment of these two patients will allow us to complete the phase 1 portion of the Oxis OXS-1550 Phase 1/Phase 2 FDA trial."

OXS-1550 (DT2219ARL) is designed to target cancer cells and destroy them, while leaving healthy cells alone. When OXS-1550 binds to cancer cells, the cancer cells internalize the drug and are killed.

"We are very optimistic about OXS-1550 and believe it has the potential to be an important therapy in the treatment of cancer," Mr. Cataldo said.

"What sets OXS-1550 apart from other cancer treatments is its ability to target cancer cells without damaging healthy cells," Dr. Vallera said. "As a result, the treatment has lower occurrences of side effects than more common cancer treatments. Additionally, the FDA has allowed these new patients to receive a much higher dosage and regimen."

"We believe OXS-1550 to be a powerful alternative to existing chemotherapies, since many patients fail chemotherapy or reach the toxic limits of their therapy. I am looking forward to helping guide Oxis into the future of targeted immunotherapy."

Dr. Vallera, who earned a Ph.D. in immunotherapy from Ohio State University, has spent 35 years with the University of Minnesota's cancer center, where he is director of a laboratory specializing in translational molecular cancer research.

ABOUT OXIS INTERNATIONAL, INC. - Oxis International, Inc., through a wholly owned subsidiary, Oxis Biotech, Inc., develops innovative drugs focused on the treatment of cancer

and other unmet medical needs. Oxis' leading drug candidate, OXS-1550 (DT2219ARL) is a novel bispecific scFv recombinant fusion protein-drug conjugate composed of the variable regions of the heavy and light chains of anti-CD19 and anti-CD22 antibodies and a modified form of diphtheria toxin as its cytotoxic drug payload. OXS-1550 simultaneously targets cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-1550 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of drug's cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. OXS-4235 is a small molecule therapeutic candidate targeting the treatment of multiple myeloma and associated osteolytic lesions. In in vitro and in vivo models of multiple myeloma and osteoporosis, OXS-4235 demonstrated the ability to kill multiple myeloma cells, and decrease osteolytic lesions in bone. OXIS' lead drug candidate, OXS-2175, is a small molecule therapeutic candidate targeting the treatment of triple-negative breast cancer (TNBC). In in vitro and in vivo models of TNBC, OXS-2175 demonstrated the ability to inhibit metastasis.

FORWARD LOOKING STATEMENTS - Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the payment of dividends, marketing and distribution plans, development activities and anticipated operating results. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Company website: www.oxis.com

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