

August 16, 2019



# Oncolytics Biotech(R) Announces Closing of Its Public Offering of Common Shares and Warrants

**SAN DIEGO, CA and CALGARY, AB / ACCESSWIRE / August 16, 2019/** Oncolytics Biotech® Inc. (NASDAQ:ONCY)(TSX:ONC) (the "Company"), currently developing pelareorep, an intravenously delivered immuno-oncolytic virus, today announced the closing of its previously announced underwritten public offering (the "Offering"). Oncolytics sold 4,619,773 common shares and warrants to purchase up to 4,619,773 common shares, at a purchase price of USD \$0.81 (approximately CDN \$1.07) per share and warrant, for gross proceeds of approximately USD \$3.7 million (approximately CDN \$4.9 million). Oncolytics expects to use the net proceeds from the Offering for research and development activities and working capital purposes.

Each warrant entitles the holder thereof to purchase one common share, for a period of 5 years following the closing date of the Offering, at an exercise price of USD \$0.90 per common share.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (LTS), acted as the sole book-running manager in connection with the Offering.

The Offering was made pursuant to a U.S. registration statement on Form F-10, declared effective by the United States Securities and Exchange Commission (the "SEC") on May 7, 2018 (the "Registration Statement"), and the Company's existing Canadian short form base shelf prospectus (the "Base Shelf Prospectus") dated May 4, 2018. The prospectus supplements relating to the Offering (together with the Base Shelf Prospectus and the Registration Statement, the "Offering Documents") have been filed with the Alberta Securities Commission in Canada, and with the SEC in the United States. No common shares or warrants were offered or sold to Canadian purchasers. The Offering Documents contain important detailed information about the securities offered. Before you invest, you should read the Offering Documents and the other documents the Company has filed with the SEC for more complete information about the Company and the Offering. Copies of the Offering Documents will be available for free by visiting the Company's profiles on the SEDAR website maintained by the Canadian Securities Administrators at [www.sedar.com](http://www.sedar.com) or the SEC's website at [www.sec.gov](http://www.sec.gov). Alternatively, when available, copies of the final prospectus supplement can also be obtained from Ladenburg Thalmann & Co. Inc., Attn: Prospectus Department, 277 Park Avenue, 26th Floor, New York, New York 10172 or by email at [prospectus@ladenburg.com](mailto:prospectus@ladenburg.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

## About Oncolytics Biotech Inc.

Oncolytics is a biotechnology company developing pelareorep, an intravenously delivered immuno-oncolytic virus. The compound induces selective tumor lysis and promotes an inflamed tumor phenotype - turning "cold" tumors "hot" - through innate and adaptive immune responses to treat a variety of cancers. Pelareorep has demonstrated synergies with immune checkpoint inhibitors and may also be synergistic with other approved immuno-oncology agents. Oncolytics is currently conducting and planning additional studies in combination with checkpoint inhibitors and targeted therapies in solid and hematological malignancies, as it prepares for a phase 3 registration study in metastatic breast cancer. For further information, please visit: [www.oncolyticsbiotech.com](http://www.oncolyticsbiotech.com).

*This press release contains forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and forward-looking information under applicable Canadian securities laws (such forward-looking statements and forward-looking information are collectively referred to herein as "forward-looking statements"). Forward-looking statements, including the Company's belief as to the potential and mode of action of REOLYSIN, also known as pelareorep, as a cancer therapeutic; and other statements related to anticipated developments in the Company's business and technologies involve known and unknown risks and uncertainties, which could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the availability of funds and resources to pursue research and development projects, the efficacy of pelareorep as a cancer treatment, the success and timely completion of clinical studies and trials, the Company's ability to successfully commercialize pelareorep, uncertainties related to the research and development of pharmaceuticals, uncertainties related to the regulatory process and general changes*

*to the economic environment. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward-looking statements. Investors are cautioned against placing undue reliance on forward-looking statements. The Company does not undertake to update these forward-looking statements, except as required by applicable laws.*

**Company Contact:**

Michael Moore  
Vice President, Investor Relations & Corporate Communications  
858-886-7813  
[mmoore@oncolytics.ca](mailto:mmoore@oncolytics.ca)

**Investor Relations:**

Timothy McCarthy  
LifeSci Advisors  
212.915.2564  
[tim@lifesciadvisors.com](mailto:tim@lifesciadvisors.com)

**Media Contact:**

Jason Spark  
Canale Communications  
619-849-6005  
[jason@canalecomm.com](mailto:jason@canalecomm.com)

**SOURCE:** Oncolytics Biotech

View source version on accesswire.com:

<https://www.accesswire.com/556293/Oncolytics-BiotechR-Announces-Closing-of-Its-Public-Offering-of-Common-Shares-and-Warrants>