

# CITIUS PHARMACEUTICALS, INC.

## CORPORATE COMMUNICATIONS POLICY

### I. PURPOSE

To establish guidelines for the disclosure of information regarding Citius Pharmaceuticals, Inc. and its subsidiaries (“Citius”) to the investing public, market analysts, brokers, dealers, investment advisors, the media and any persons who are not employees or directors of Citius. This policy applies to all Citius employees, contractors and directors.

### II. POLICY

As a publicly held company, Citius is subject to obligations imposed by the federal securities laws regarding the disclosure of information to the public. Premature or otherwise unauthorized disclosure of internal information relating to Citius could adversely affect Citius’ ability to meet its disclosure obligations under the federal securities laws. In addition, unauthorized disclosure could cause competitive harm to Citius and in some cases result in liability for Citius. Further, all information, whether material or immaterial, provided to outsiders by management, directors, employees or contractors must be accurate and consistent with these responsibilities.

1. **Definition of Materiality.** Material information is any information that a reasonable investor would consider important in a decision to buy, hold or sell stock; in short, any information which could reasonably affect the price of Citius’ stock. Examples of potentially material information about Citius include:

- o Earnings;
- o Mergers, acquisitions, joint ventures, etc.;
- o Developments regarding Citius subsidiaries;
- o New products;
- o Developments regarding customers or suppliers;
- o Competitive developments;
- o Adverse events involving Citius’ products;
- o Status of regulatory approval for new product candidates;
- o Changes in control or management;
- o Litigation developments;
- o Changes in auditors or notices from auditors;
- o Events regarding Citius’ securities (defaults, calls, repurchases, splits, dividends, etc.); and
- o Bankruptcies or receiverships.

2. **Disclosure Policy.** Citius employees and contractors should not disclose internal information about Citius to anyone outside Citius, except as required in the performance of regular duties for Citius.

The initial disclosure of material information by Citius will generally be made only through press releases or other means of broad public dissemination so that all members of the investing public will have equal opportunity to access the information.

Rumors concerning the business and affairs of Citius may circulate from time to time. Citius' general policy is not to comment upon such rumors.

### III. PROCEDURES

As a general rule, communication with stockholders, market analysts, brokers, dealers, investment advisors and the media shall be restricted to Citius' Chief Executive Officer, Chief Financial Officer and principal investor relations officer. These individuals may designate other officers or associates to respond to inquiries regarding specific areas of interest.

1. **Press Releases.** Citius will issue press releases from time to time to disclose information which management believes is important or of use to the public, whether or not the information is material. The Chief Executive Officer will designate the appropriate officer to prepare press releases to be issued by Citius. All press releases will be reviewed and approved by the Chief Executive Officer or Chief Financial Officer or their designee and, if requested by such person, by outside counsel. The Chief Executive Officer, Chief Financial Officer, or his designee will also designate the "Key Contact" for follow-up media inquiries on the press release. Alternatively, the Chief Executive Officer, Chief Financial Officer, or his designee may determine that Citius' press release represents its sole response to inquiries of the matter.

The principal investor relations officer will implement the transmission of the press release through the appropriate communication channels. These duties may include:

- coordinating the transmission of the press release on a national wire service through Citius' public relations firm;
- immediately following confirmation of the transmission of the press release on the national wire service, transmitting the press release to Citius' investment bankers/analysts; and/or
- immediately following confirmation of the transmission of the press release on the national wire service, contacting the representatives of the

local media to inform them of the press release and, if desired, transmitting a copy to them.

2. **Annual, Quarterly, and Current Reports; Other Literature.** Citius will regularly provide an annual report of its financial condition and related business performance in a timely manner following the fiscal year-end. Interim reporting of Citius' financial and business performance will be provided on a quarterly or current basis, as applicable, between annual reports. Auxiliary materials, such as corporate brochures, etc., might be provided as needed upon management's judgment.

- Preparation of such materials will be coordinated by the Chief Executive Officer.
- All the aforementioned materials must be approved by the Chief Executive Officer and Chief Financial Officer, and if appropriate, by the board of directors, the independent auditors and legal counsel prior to distribution.

3. **Contact With Market Participants.**

**By Associates.** Communication with market participants, such as analysts or portfolio managers that follow or invest in Citius, on behalf of Citius will be limited to the Chief Executive Officer, Chief Financial Officer and principal investor relations officer. They may, at their discretion, designate other officers to respond on specific areas of interest. If you become aware that you will be having a meeting with, or speaking to, any such market participant, please notify the Chief Executive Officer, Chief Financial Officer or principal investor relations officer. Informal or personal contact with such market participants is best avoided, and in any event should not involve discussions of Citius.

**By Directors.** Directors who are contacted by market participants must not disclose any material non-public information about Citius. Directors should subsequently report any discussions with market participants to the Chief Executive Officer, Chief Financial Officer or principal investor relations officer as soon as possible after the communication.

4. **Inquiries by Press or Media.** All inquiries by members of the media or press must be directed to the Chief Executive Officer, Chief Financial Officer or principal investor relations officer.
5. **Handling Inquiries.** Inquiries, other than in the ordinary course of business, received by employees, contractors or other officers from any outsider should be forwarded initially to either the Chief Executive Officer, Chief Financial Officer or principal investor relations officer.

The Chief Executive Officer, Chief Financial Officer and principal investor relations officer will route the inquiry for appropriate response according to the following guidelines:

- Chief Executive Officer--Questions about the strategic direction or operating performance of Citius, operational issues such as product performance, services, research and development, sales and marketing, etc.;
  - Chief Financial Officer--Questions concerning the financial performance of Citius; and
  - Principal Investor Relations Officer--Requests for general information about Citius, e.g., annual and quarterly reports, product literature, etc., as well as additions to Citius' mailing list.
6. **Presentations.** Citius personnel must receive approval by the principal investor relations officer prior to accepting any public speaking or audiovisual engagement outside of ordinary duty as an associate (for example, making a presentation to one or more customers or potential customers as a part of your job does not require pre-approval under this policy).
- The principal investor relations officer, or his or her designee, must approve the content of such presentations prior to disclosure.
  - Any associate presenting Citius information will retain a complete copy of such presentation to document its content as given.
7. **Earnings Forecasts and other Forward-Looking Statements.** If disclosing any forward-looking information, Citius will include appropriate disclaimers and cautionary language. It is Citius' policy that it will not comment on earnings information other than in press releases and earnings conference calls. Citius employees are prohibited from confirming or denying earnings information that Citius has previously given or reviewing or commenting on forecasts of Citius' earnings that are published by analysts. Citius' policy is to update any earnings or other forward-looking information it has disclosed. The update is to be made promptly upon Citius' determination that the disclosed information is no longer accurate. Disclosure of this policy is expressly permitted.

**IF YOU HAVE ANY QUESTIONS REGARDING THIS POLICY, PLEASE CONTACT THE PRESIDENT AND CHIEF EXECUTIVE OFFICER.**

Adopted by the Board of Directors on June 23, 2016.