

December 13, 2019



Aethlon Medical Announces Pricing of \$5 Million Public Offering

SAN DIEGO, Dec. 13, 2019 /PRNewswire/ -- Aethlon Medical, Inc. (Nasdaq:AEMD) (the "Company"), a medical device technology company focused on developing products to diagnose and treat life and organ threatening diseases, today announced the pricing of an underwritten public offering of 3,333,334 shares of common stock (which includes pre-funded warrants to purchase shares of common stock in lieu thereof), and common warrants to purchase up to an aggregate of 3,333,334 shares of common stock at a public offering price of \$1.50 per share. Each share of common stock (or pre-funded warrant in lieu thereof) is being sold together with a common warrant to purchase one share of common stock. The common warrants have an exercise price of \$1.50 per share, are immediately exercisable, and will expire five years from the date of issuance. The Company has granted the underwriter a 45-day option to purchase up to an additional 499,999 shares of common stock and/or common warrants to purchase up to 499,999 shares of common stock, at the public offering price, less underwriting discounts and commission.

H.C. Wainwright & Co. is acting as the sole book-running manager for the offering.

The gross proceeds of the offering are expected to be approximately \$5 million, prior to deducting underwriting discounts and commissions and estimated offering expenses and excluding the exercise of any common warrants and the underwriter's option to purchase additional securities. The Company intends to use approximately \$700,000 of the net proceeds from this offering for the currently planned clinical trials for the Hemopurifier® over the next 12 months, with the remainder for working capital and other general corporate purposes. This offering is expected to close on or about December 17, 2019, subject to customary closing conditions.

A registration statement on Form S-1 (File No. 333-234712) relating to these securities (and the shares of common stock underlying the common warrants and pre-funded warrants) was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on December 12, 2019. This offering is being made only by means of a prospectus forming part of the effective registration statement. A final prospectus relating to and describing the terms of the offering will be filed with the SEC and, when available, may be obtained for free by visiting the SEC's website at www.sec.gov. Electronic copies of the final prospectus relating to the offering may also be obtain by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, New York 10022, by email at placements@hwcwco.com or by telephone at 646-975-6996.

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

About Aethlon and the Hemopurifier®

Aethlon is focused on addressing unmet needs in global health. The Aethlon Hemopurifier is a clinical-stage immunotherapeutic device designed to combat cancer and life-threatening viral infections. In cancer, the Hemopurifier depletes the presence of circulating tumor-derived exosomes that promote immune suppression.

These tumor derived exosomes also seed the spread of metastases and inhibit the benefit of leading cancer therapies. The Hemopurifier is an FDA designated "Breakthrough Device" related to the treatment of individuals with advanced or metastatic cancer who are either unresponsive to or intolerant of standard of care therapy, and with cancer types in which exosomes have been shown to participate in the development or severity of the disease cancer. The Hemopurifier also holds a Breakthrough Device designation related to life-threatening viruses that are not addressed with approved therapies.

Aethlon also owns 80% of Exosome Sciences, Inc., which is focused on the discovery of exosomal biomarkers to diagnose and monitor cancer and neurological disease progression. Additional information can be found online at www.AethlonMedical.com and www.ExosomeSciences.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks and uncertainties. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," "potentially" or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. These forward-looking statements are based upon Aethlon's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the offering, as well as risks and uncertainties associated with the Company's business and financial condition in general, including the risks and uncertainties described in the Company's Annual Report on Form 10-K for the year ended March 31, 2019, and in the Company's other filings with the SEC, including its quarterly Reports on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and 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, except as may be required by law.

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