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Aethlon Medical Announces Completion of \$3.77 Million Registered Direct Offering

SAN DIEGO, Jan. 22, 2020 /PRNewswire/ -- Aethlon Medical, Inc. (Nasdaq:AEMD) ("Aethlon" or the "Company"), a medical device technology company focused on developing products to diagnose and treat life and organ threatening diseases, today announced the completion of its previously announced registered direct offering of 1,885,378 shares of its common stock, at a purchase price per share of \$2.00, priced at-the-market under Nasdaq rules. Additionally, Aethlon issued to the purchasers unregistered warrants to purchase up to 942,689 shares of common stock. The warrants have an exercise price of \$2.75 per share of common stock, are exercisable immediately and will expire five and one-half years from the issuance date.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The gross proceeds to Aethlon, before deducting placement agent fees and other offering expenses, are approximately \$3.77 million.

The shares of common stock (but not the warrants or the shares of common stock underlying the warrants) were offered by Aethlon pursuant to a "shelf" registration statement on Form S-3 that was originally filed on May 10, 2019 and declared effective by the Securities and Exchange Commission ("SEC") on August 1, 2019 and the base prospectus contained therein (File No. 333-231397). The offering of the shares of common stock was made by means of a prospectus supplement that forms part of the registration statement. A final prospectus supplement and accompanying base prospectus relating to the shares of common stock being offered were filed with the SEC. Electronic copies of the final prospectus supplement and accompanying base prospectus may be obtained on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at 646-975-6996 or e-mail at placements@hwcwco.com.

The warrants described above were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act"), and Regulation D promulgated thereunder and, along with the shares of common stock underlying the warrants, have not been registered under the Act, or applicable state securities laws. Accordingly, the warrants and underlying shares of common stock may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws.

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.

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