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Biopharma, Inc.

Oxis International Completes Bridge Financing

LOS ANGELES, CA / ACCESSWIRE / May 18, 2016 /Oxis International, Inc. (OTCQB: OXIS) and (Euronext Paris: OXI.PA) announced today that it has closed on a bridge financing of \$1,223,138.00.

The bridge financing consisting of sixteen convertible separate investors in the total aggregate face amount of \$1,223,238.00. Each debenture accrues interest at the rate of 10% per annum. The debentures are convertible into common shares of the Company at the rate of \$0.40 per share. Each debenture recipient receives warrants for the purchase of common shares of the Company at the exercise price of \$0.45 per share. The warrant purchase is equal to the number of common shares into the corresponding debenture.

"We are pleased that we have now completed our bridge financing. This will now allow us to continue to execute on the progression of our biotech assets which includes OXS 1550 targeting cancer cells for B-cell lymphoma or leukemia currently in FDA trials," said Anthony J. Cataldo, Chairman and CEO of Oxis Biotech.

About Oxis International, Inc.

Oxis International, Inc., through its subsidiary Oxis Biotech, Inc., is an immuno-oncology focused company developing innovative drugs focused on the treatment of cancer and other unmet medical needs. OXIS' lead 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 targets cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-2175 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of the 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. For more information about Oxis

Biotech and its product pipeline, please visit <http://www.oxis.com>.

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.

SOURCE: Oxis International, Inc.