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Oxis Biotech Announces U.S. Patent and Trademark Office Notification of Patent Issuance for Oxis-4235 as Treatment for Multiple Myeloma

TAMPA, FL / ACCESSWIRE / February 21, 2017 /Oxis International, Inc. (OTCQB: OXIS) (OXIS.PA) parent company of Oxis Biotech, focused on the development and commercialization of immunotherapy for the treatment of cancer, announced today it received notification from the U.S. Patent and Trademark Office a patent will be issued on February 28, 2017 for its drug candidate OXIS-4235 for the treatment of myeloma.

The patent clears the way for Oxis Biotech to begin the process of pursuing clinical trials for the new drug.

The drug is a P62-ZZ chemical inhibitor intended for use as a treatment for multiple myeloma. According to the American Cancer Society, more than 30,000 people are expected to be diagnosed with the disease this year and more than 12,000 are expected to die from it.

Dr. Sean Xie of Pittsburgh, Pa., developed the drug. The drug is intended to stop the growth of multiple myeloma cells without harming healthy cells. In addition to shrinking the tumors, the dual purpose drug is also intended to increase bone density, a second benefit of the technology.

Oxis Biotech, through its licensing agreement with Dr. Xie, holds the exclusive worldwide rights to commercialize this technology.

"Bone density shrinkage is one of the biggest problems of multiple myeloma. Bones wither away. This dual action drug is extremely promising," said Oxis CEO Anthony Cataldo. "We have always had great confidence in Dr. Xie's work related to multiple myeloma. The issuance of this patent points out the unique and novel technology Dr. Xie has developed. We are incredibly happy to add it to our pipeline."

The USPTO indicated it will issue Patent No. 9,580,382 for the technology on February 28, 2017.

About Oxis Biotech, Inc.: Oxis Biotech 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 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.

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.

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