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PharmaCyte Biotech Announces Update on Study Progress and Uplist to Nasdaq

LAGUNA HILLS, Calif.--(BUSINESS WIRE)-- PharmaCyte Biotech, Inc. (OTCQB: PMCBD), a biotechnology company focused on developing cellular therapies for cancer and diabetes using its signature live-cell encapsulation technology, Cell-in-a-Box®, today announced that the production and shipping of test materials and study plan designs for the biocompatibility studies requested by the U.S. Food and Drug Administration (FDA) have been completed.

The “CypCaps” product represents a refinement of the original encapsulated cells that were successfully tested in previous clinical trials. In order to show comparability, the FDA requested that standard biocompatibility studies be performed by a Contract Research Organization (CRO) in accordance with regulatory requirements. Study plans have been finalized and the Company’s most time-consuming study has already commenced and is ongoing. These studies required the production of additional capsule material for testing, and this effort has been completed by Austrianova. Some of the material also had to be prepared and treated in accordance with the requirements of the tests. This work has also been completed and the materials, both treated and non-treated, have been shipped to and received by, the CRO.

PharmaCyte’s Chief Executive Officer, Kenneth L. Waggoner, said, “The commencement of the most rate-limiting study represents yet another major step for complying with the FDA’s requirements. As our work continues to advance to produce the required data to satisfy the FDA and move toward an open IND, our expectation is to complete the FDA’s list of requirements in the Fourth Quarter of this year.

“Additionally, as we continue our work to achieve an open IND, we have also continued our plan to make ourselves more attractive to the investment community and uplist to Nasdaq. We believe the reverse stock split, which was recently enacted, will assist the Company in pursuing additional financing activities and other strategic transactions to support the development of our product candidates. We believe this is a necessary step before the Company’s common stock can be listed on a national stock exchange like Nasdaq, which is our expectation. Nasdaq is requiring the Company to trade above $4.00 for 10 trading days before we can uplist.”

About PharmaCyte Biotech

PharmaCyte Biotech, Inc. is a biotechnology company developing cellular therapies for cancer and diabetes based upon a proprietary cellulose-based live cell encapsulation technology known as “Cell-in-a-Box®.” This technology is being used as a platform upon which therapies for several types of cancer and diabetes are being developed.

PharmaCyte’s therapy for cancer involves encapsulating genetically engineered human cells that convert an inactive chemotherapy drug into its active or “cancer-killing” form. For

pancreatic cancer, these encapsulated cells are implanted in the blood supply to the patient's tumor as close as possible to the site of the tumor. Once implanted, the chemotherapy prodrug ifosfamide that is normally activated in the liver is given intravenously at one-third the normal dose. The ifosfamide is carried by the circulatory system to where the encapsulated cells have been implanted. When the ifosfamide flows through pores in the capsules, the live cells inside act as a "bio-artificial liver" and activate the chemotherapy prodrug ifosfamide at the site of the cancer. This "targeted chemotherapy" has proven effective and safe to use in past clinical trials and we believe results in little to no treatment related side effects.

PharmaCyte's therapy for Type 1 diabetes and insulin-dependent Type 2 diabetes involves encapsulating a human liver cell line that has been genetically engineered to produce and release insulin in response to the levels of blood sugar in the human body. PharmaCyte is also considering the use of genetically modified stem cells to treat diabetes. The encapsulation of the cell lines will be done using the Cell-in-a-Box® technology. Once the encapsulated cells are implanted in a diabetic patient, we anticipate that they will function as a "bio-artificial pancreas" for purposes of insulin production.

Safe Harbor

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that express the current beliefs and expectations of the management of PharmaCyte. Any statements contained in this press release that do not describe historical facts are forward-looking statements that are subject to risks and uncertainties that could cause actual results, performance and achievements to differ materially from those discussed in such forward-looking statements. Factors that could affect our actual results include our ability to up-list our common stock to a national securities exchange and then maintain such listing, raise the necessary capital to fund our operations and to find partners to supplement our capabilities and resources, satisfactorily address the issues raised by the by the U.S. Food and Drug Administration in order to have the clinical hold removed on our Investigational New Drug Application so that we may proceed with our planned clinical trial for locally advanced and inoperable pancreatic cancer, as well as such other factors that are included in our periodic reports on Form 10-K and Form 10-Q that we file with the U.S. Securities and Exchange Commission. These forward-looking statements are made only as of the date hereof, and we undertake no obligation to update or revise the forward-looking statements, except as otherwise required by law, whether as a result of new information, future events or otherwise.

More information about PharmaCyte Biotech can be found at www.PharmaCyte.com. Information may also be obtained by contacting PharmaCyte's Investor Relations Department.

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