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Propanc Biopharma Enters Into a $3 Million Financing with Institutional Investor

Company Plans to Undertake GMP Manufacture of PRP for a First-In-Human (FIH) Study in Advanced Cancer Patients

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTC: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing new cancer treatments for patients suffering from recurring and metastatic cancer, announced today that the company is entering into a financing of up to $3 million with an institutional investor, with an initial $450,000 of securities purchased at closing. Funds raised will be used to undertake an engineering run and full scale GMP manufacture of PRP, the Company's lead product candidate, as well as validation of the pharmacokinetics method to analyze the distribution of the drug in advanced cancer patients for a FIH study, which the Company intends to undertake at the Peter Mac Center in Melbourne, Australia.

To complete the transaction, the Company entered into a Securities Purchase Agreement for the purchase of 11,250,000 shares of common stock and prefunded warrants issued at closing and 11,250,000 Series A warrants to purchase common stock at $0.20 per share. At closing, the investor was also issued 63,750,000 Series B warrants to purchase common stock at $0.04 per share (for an aggregate maximum exercise price of $2,550,000), and 63,750,000 Series C warrants to purchase common stock at $0.20 per share, which vest upon exercise of the Series B warrants on a ratable basis. Such warrants contain cashless exercise and other cashless conversion provisions. The Company has agreed to register for resale all shares of common stock issued, or underlying securities issued. The Company will provide further information regarding this financing in a Current Report on Form 8-K to be filed with the U.S. Securities and Exchange Commission.

"The completion of this transaction is at a pivotal point for the Company, as we move towards commencing a FIH study for PRP," said James Nathanielsz, Propanc's Chief Executive Officer. "Given the unique and challenging situation for humankind due to recent global events, the need to improve our standard of healthcare is ever more urgent. During this time, I am especially thinking of cancer sufferers, who may be exposed to standard treatments like radiation or chemotherapy, having a suppressed immune system and therefore exposure to infection like COVID-19 becomes an extremely high risk. Our goal is to improve quality of life, reduce side effects compared to standard treatments and extend life meaningfully. We are grateful to have a strategic institutional investor on board with us who is willing to support our vision."

About Propanc Biopharma, Inc.

Propanc Biopharma, Inc. (the "Company") is developing a novel approach to prevent

recurrence and metastasis of solid tumors by using pancreatic proenzymes that target and eradicate cancer stem cells in patients suffering from pancreatic, ovarian and colorectal cancers. For more information, please visit www.propanc.com.

The Company's novel proenzyme therapy is based on the science that enzymes stimulate biological reactions in the body, especially enzymes secreted by the pancreas. These pancreatic enzymes could represent the body's primary defense against cancer.

To view the Company's "Mechanism of Action" video on its anti-cancer lead product candidate, PRP, please click on the following link: http://www.propanc.com/news-media/video

Forward-Looking Statements

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These factors include uncertainties as to the Company's ability to continue as a going concern absent new debt or equity financings; the Company's current reliance on substantial debt financing that it is unable to repay in cash; the Company's ability to successfully remediate material weaknesses in its internal controls; the Company's ability to reach research and development milestones as planned and within proposed budgets; the Company's ability to control costs; the Company's ability to obtain adequate new financing on reasonable terms; the Company's ability to successfully initiate and complete clinical trials and its ability to successful develop PRP, its lead product candidate; the Company's ability to obtain and maintain patent protection; the Company's ability to recruit employees and directors with accounting and finance expertise; the Company's dependence on third parties for services; the Company's dependence on key executives; the impact of government regulations, including FDA regulations; the impact of any future litigation; the availability of capital; changes in economic conditions, competition; and other risks, including, but not limited to, those described in the Company's Registration Statement on Form S-1, Amendment No. 1, filed with the U.S. Securities and Exchange Commission (the "SEC") on June 14, 2019, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements except as may be required by law.

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