April 27, 2020

Cyclo Therapeutics Closes $2.0 Million Private Placement

ALACHUA, Fla.--(BUSINESS WIRE)-- Cyclo Therapeutics, Inc. (OTCQB: CTDH), a clinical stage biotechnology company that develops cyclodextrin-based products for the treatment of Niemann-Pick Disease Type C (NPC) and Alzheimer's Disease, today announced that it has closed a private placement of its securities with a group of accredited investors that included several directors of the Company and members of management. Investors in the private placement purchased 20 million shares of common at a price per share of $0.10.

"As we close this financing, once again with significant insider participation, we bring additional capital resources to the development of our lead drug candidate, Trappsol® Cyclo™, as an intravenous treatment for Niemann-Pick Disease Type C," said Cyclo Therapeutics' Chairman and CEO, N. Scott Fine. "This private placement represents another significant milestone for all of the company's stakeholders, including the NPC patients and families who are participating in our clinical trials."

The company expects to report top-line results from the US Phase I trial in May 2020 and to provide an Interim Analysis of the Phase I/II trial underway in Europe and Israel also in the May 2020 timeframe. Data from the Phase I trial and the Phase I/II trial will inform dose selection for the pivotal Phase III trial design for which Cyclo Therapeutics received a positive review at its recent Type C meeting with FDA.

The securities sold in the private placement have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States in the absence of an effective registration statement or exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

About Cyclo Therapeutics:

Cyclo Therapeutics, Inc. is a clinical-stage biotechnology company that develops cyclodextrin-based products for the treatment of Niemann-Pick Disease Type C and Alzheimer's Disease. The company's Trappsol® Cyclo™, an orphan drug designated product in the United States and Europe, is the subject of three ongoing formal clinical trials for Niemann-Pick Disease Type C, a rare and fatal genetic disease, (ClinicalTrials.gov NCT02939547, NCT02912793 and NCT03893071). The company is planning an early phase clinical trial using Trappsol® Cyclo™ intravenously in Alzheimer's Disease based on encouraging data from an Expanded Access program for late-onset Alzheimer's Disease

(NCT03624842). Additional indications for the active ingredient in Trappsol® Cyclo™ are in development. For additional information, visit the company's website: www.cyclotherapeutics.com

Safe Harbor Statement:

This press release contains "forward-looking statements" about the company's current expectations about future results, performance, prospects and opportunities. Statements that are not historical facts, such as "anticipates," "believes" and "expects" or similar expressions, are forward-looking statements. These statements are subject to a number of risks, uncertainties and other factors that could cause actual results in future periods to differ materially from what is expressed in, or implied by, these statements. The factors which may influence the company's future performance include the company's ability to obtain additional capital to expand operations as planned, success in achieving regulatory approval for clinical protocols, enrollment of adequate numbers of patients in clinical trials, unforeseen difficulties in showing efficacy of the company's biopharmaceutical products, success in attracting additional customers and profitable contracts, and regulatory risks associated with producing pharmaceutical grade and food products. These and other risk factors are described from time to time in the company's filings with the Securities and Exchange Commission, including, but not limited to, the company's reports on Forms 10-K and 10-Q. Unless required by law, the company assumes no obligation to update or revise any forward-looking statements as a result of new information or future events.

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