June 24, 2022

Propanc Biopharma Announces No Immediate Plans for Reverse Stock Split

Company Filed a Definitive Information Statement Under Section 14C of the Exchange Act

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTCQB: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing novel cancer treatments for patients suffering from recurring and metastatic cancer, today announced that the Company filed a Definitive Information Statement under Section 14C of the Exchange Act on June 9, 2022, to increase the authorized shares of common stock and the option to effectuate a reverse split of common stock at the discretion of the Board. Mr. James Nathanielsz, BAS, MEI, CEO and Chairman at Propanc, believes the increase in authorized shares is necessary for the Company as a result of recent volatile market conditions, which have been broad and far reaching for microcap companies. Regarding the option for a reverse split of common stock, Mr. Nathanielsz does not foresee the Board proceeding in the near future due to a number of factors.

"Volatile market conditions as a result of recent global events have meant that CEO's of publicly listed Companies are navigating through unchartered waters. Propanc continues to remain proactive and will determine at the appropriate time if and when sufficient measures are needed to generate the best result for shareholders," said James Nathanielsz. "My team and I have been working on a long-term plan and vision which we will continue to strive towards despite recent challenging market conditions, and accept that whilst we work on our strategic plans, the market takes time to see these plans harness the right valuation for shareholders. We firmly believe we have put a solid foundation in place to achieve success with our lead product candidate, PRP, as we advance towards early-stage clinical development. We are exploring potential opportunities with strategic partners and clinical researchers to advance the Company's interests and will continue to provide timely market updates as we progress."

PRP is a mixture of two proenzymes, trypsinogen and chymotrypsinogen from bovine pancreas administered by intravenous injection. A synergistic ratio of 1:6 inhibits growth of most tumor cells. Examples include kidney, ovarian, breast, brain, prostate, colorectal, lung, liver, uterine and skin cancers.

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 periodic reports that are filed with the Securities and Exchange Commission and available on its website at http://www.sec.gov. 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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