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PharmaCyte Biotech on Schedule for 2016 Cancer Clinical Trial in Pancreatic Cancer

SILVER SPRING, Md., Feb. 24, 2016 (GLOBE NEWSWIRE) -- PharmaCyte Biotech, Inc. (OTCQB:PMCB), a clinical stage biotechnology company focused on developing targeted treatments for cancer and diabetes using its signature live-cell encapsulation technology, Cell-in-a-Box®, issued a further update on its upcoming clinical trial in pancreatic cancer. In this update, PharmaCyte's Chief Executive Officer, Kenneth L. Waggoner, clarifies statements made earlier this week that reportedly confused numerous shareholders and potential investors.

"Last Monday I tried to address certain issues that shareholders and potential investors have raised repeatedly about our upcoming clinical trial and provide an update on our efforts to complete the process of preparing the Investigational New Drug application (IND) that PharmaCyte must submit to the FDA to start our clinical trial in pancreatic cancer. Given the number of telephone calls and emails the Company has received since that update was published, it has become apparent that the update caused confusion and raised issues of concern that were never intended.

"When it was stated on Monday that the expected 'start date' for PharmaCyte's clinical trial in pancreatic cancer remains difficult to announce with certainty, we were not implying that we aren't still on schedule to get into the clinic in 2016 or that we don't have any idea when we will be in the clinic. We plan to be in the clinic well before the end of this year. It was simply a statement that intended to refrain from announcing a specific date or time period for starting the trial because much of what is left to complete is out of our control.

"PharmaCyte is involved in a well-planned, detailed and methodical process to insure that every aspect of the IND is correct before we submit the IND to the FDA. As the "Sponsor" of the IND, it is our responsibility to insure that the Chemistry, Manufacturing and Controls (CMC) section of the IND is complete and accurate in every respect. We are working with Translational Drug Development (TD2), Chamow & Associates (Chamow) and Austrianova in completing everything that is required. It is a process that began last year and is well underway.

"TD2 is fully engaged and working diligently in all aspects of preparing for the clinical trial. With respect to developing the CMC information, the process is complicated, labor intensive and highly technical. But with TD2 taking the lead, working in concert with Chamow and Austrianova, I am very confident that our schedule is on track."

About PharmaCyte Biotech
PharmaCyte Biotech is a clinical stage biotechnology company focused on developing and preparing to commercialize treatments for cancer and diabetes based upon a proprietary cellulose-based live cell encapsulation technology known as "Cell-in-a-Box®." This unique and patented technology will be used as a platform upon which treatments for several types

of cancer and diabetes are being developed. PharmaCyte's treatment for cancer involves encapsulating genetically modified live cells that convert an inactive chemotherapy drug into its active or "cancer-killing" form. These encapsulated live cells are placed as close to a cancerous tumor as possible. Once implanted in a patient, a chemotherapy drug which needs to be activated in the body (ifosfamide) is then given intravenously at one-third the normal dose. The ifosfamide is carried by the circulatory system to where the encapsulated cells have been placed. When the ifosfamide, which is normally activated in the liver, comes in contact with the encapsulated live cells, activation of the chemotherapy drug takes place at the source of the cancer without any side effects from the chemotherapy. This "targeted chemotherapy" has proven remarkably effective and safe to use in past clinical trials.

In addition to developing a novel treatment for cancer, PharmaCyte is developing a treatment for Type 1 diabetes and Type 2 insulin-dependent diabetes. PharmaCyte plans to encapsulate a human cell line that has been genetically engineered to produce, store and release insulin in response to the levels of blood sugar in the human body. The encapsulation will be done using the Cell-in-a-Box® technology.

Safe Harbor
This press release may contain forward-looking statements regarding PharmaCyte Biotech and its future events and results that involve inherent risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "plan" and similar expressions, as they relate to PharmaCyte or its management, are intended to identify forward-looking statements. Important factors, many of which are beyond the control of PharmaCyte, could cause actual results to differ materially from those set forth in the forward-looking statements. They include PharmaCyte's ability to continue as a going concern, delays or unsuccessful results in preclinical and clinical trials, flaws or defects regarding its product candidates, changes in relevant legislation or regulatory requirements, uncertainty of protection of PharmaCyte's intellectual property and PharmaCyte's continued ability to raise capital. PharmaCyte does not assume any obligation to update any of these forward-looking statements.

More information about PharmaCyte Biotech can be found atwww.PharmaCyte.com. It can also be obtained by contacting Investor Relations.

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