March 16, 2022

PharmaCyte Biotech Reports Third Quarter Financial Results and Operational Highlights

LAS VEGAS--(BUSINESS WIRE)-- PharmaCyte Biotech, Inc. (NASDAQ: PMCB), a biotechnology company focused on developing cellular therapies for cancer and diabetes using its signature live-cell encapsulation technology, Cell-in-a-Box®, announced today the financial and operational results for its third quarter ended January 31, 2022, and provided an overview of recent operational highlights (PharmaCyte's Fiscal Year begins May 1 and ends April 30).

Cash Position: PharmaCyte had approximately $87 million in cash on hand as of January 31, 2022.

Recent Q3 Highlights—Corporate:

- PharmaCyte established FDIC insured accounts of approximately $50.3 million.

Recent Highlights—Pipeline Products:

- In November 2021, PharmaCyte announced that the empty capsule material that makes up its CypCaps™ pancreatic cancer product does not cause skin irritation.
- In November 2021, PharmaCyte launched its malignant ascites program with the commencement of a pivotal study to determine if its treatment for locally advanced, inoperable pancreatic cancer (LAPC)—Cell-in-a-Box (CypCaps) combined with the cancer killing prodrug ifosfamide—can also delay the production and accumulation of malignant ascites.
- In December 2021, the Company successfully completed the Cytochrome P450 site of integration DNA sequencing assay and announced the results of an additional, more detailed, analysis of the integration site of the cytochrome P450 2B1 gene from the augmented HEK293 cell clone that PharmaCyte uses in its CypCaps product.
- In December 2021, PharmaCyte successfully completed the 36-month time point in its ongoing Master Cell Bank stability study.
- In January 2022, PharmaCyte announced that the empty capsule material that makes up PharmaCyte's CypCaps pancreatic cancer product candidate is not toxic for the encapsulated cells inside the CypCaps.
- In February 2022, PharmaCyte provided a comprehensive update of the status of its Investigational New Drug Application (IND) to the U.S. Food and Drug Administration (FDA). Among other things, PharmaCyte reported on: (i) the ongoing stability studies of its clinical trial product CypCaps; (ii) the additional studies it has commenced in response to the FDA's requests related to the clinical hold; (iii) the exact sequence of the Cytochrome P450 2B1 gene in its clinical trial product; (iv) the biocompatibility studies it has completed and that are underway; (v) micro-compression and swelling

assays being conducted on its clinical trial product; (vi) break force and glide testing on its clinical trial product; (vii) studies to show that its clinical trial product is not adversely affected by the catheters interventional radiologists use to deliver the CypCaps to a patient; and (vii) tests to show that its clinical trial product is not affected by the contrast medium used by interventional radiologists to help guide the implantation of the CypCaps into a patient.

Recent Highlights—Financial:

As of January 31, 2022, PharmaCyte's cash balance and total assets were approximately $87 million.

On January 31, 2022, PharmaCyte's total stockholder equity was approximately $91 million.

PharmaCyte's "Other Expenses" decreased by approximately $45,000 and $68,000 for the three and nine months ended January 31, 2022.

Operating expenses increased for the three months ended January 31, 2022, by approximately $99,000 and $297,000 for the nine months ended January 31, 2022, as compared to the prior fiscal year, due to costs associated with: (i) research and development (R&D); (ii) an uplist to Nasdaq Capital Markets; (iii) the closing of two public offerings for approximately $90 million; and (iv) and conducting studies related to lifting the FDA's clinical hold on PharmaCyte's proposed treatment for LAPC.

PharmaCyte's R&D expenses increased from the start of its fiscal year to about $526,000 to date. The two capital raises PharmaCyte conducted in August 2021 allowed for these necessary expenses to be possible.

To learn more about PharmaCyte's pancreatic cancer treatment and how it works inside the body to treat locally advanced, inoperable pancreatic cancer, we encourage you to watch the company's documentary video complete with medical animations at: https://www.PharmaCyte.com/Cancer

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, a chemotherapy drug that is normally activated in the liver (ifosfamide) 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 function as a "bio-artificial liver" and activate the chemotherapy drug 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 cell line that has been genetically engineered to produce and release insulin in response to the levels of blood sugar in the human body. The encapsulation of the cell line 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 herein 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 raise the necessary capital to fund our operations and to find partners to supplement our capabilities and resources, our ability to satisfactorily address the issues raised by the FDA in order to have the clinical hold on our IND removed, as well as such other factors that are included in the 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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