

November 13, 2023



Aethlon Medical Announces Appointment of James B. Frakes, M.B.A. as Interim Chief Executive Officer and Guy Cipriani, M.B.A. as Chief Operating Officer

SAN DIEGO, Nov. 13, 2023 /PRNewswire/ -- Aethlon Medical, Inc. (Nasdaq: AEMD), a medical therapeutic company focused on developing products to treat cancer and life threatening infectious diseases, today announced that James B. Frakes, M.B.A., Chief Financial Officer of the Company, was appointed as Interim Chief Executive Officer, replacing Charles J. Fisher, Jr. M.D. Mr. Frakes also was appointed as a member of the Board of Directors and will remain as Chief Financial Officer of the Company. Additionally, Guy Cipriani, formerly Chief Business Officer, has been appointed as the Company's Chief Operating Officer and has resigned from the Board of Directors. Each of the appointments and the resignation took effect on November 7, 2023.



"For many years, both Jim and Guy have been an integral part of Aethlon's success in progressing the advancement of our novel, potentially first-in-class Hemopurifier® technology, and their contributions have been invaluable," stated Edward G. Broenniman, Chairman of the Board of Directors of Aethlon Medical. "The Board and I are confident that Jim's more than 30 years of public company experience will enable him to guide the Company at this time as the Company continues to develop the Hemopurifier for multiple indications. Additionally, Guy's extensive track record in the industry and execution at Aethlon Medical makes him ideally positioned to be our Chief Operating Officer. On behalf of management and the Board, I would also like to take this opportunity to extend our heartfelt thanks to Dr. Fisher for his many years of dedication and service to Aethlon Medical."

"It is truly an exciting time at Aethlon Medical and I am honored to lead the organization on its quest to combat cancer and life-threatening viral infections," stated Mr. Frakes. "In particular, I look forward to initiating our phase 1 safety, feasibility and dose-finding trial of the Hemopurifier in patients with solid tumors, having received clearance in October from the Drug Controller General of India (DCGI), the central drug authority in India. We expect this trial to begin following completion of an internal in vitro binding study of relevant targets, and

subsequent approval by the respective Ethics Boards of interested sites in India."

Mr. Frakes initially joined the Company in January 2008, in a part-time role as Senior Vice President-Finance, before being appointed as Chief Financial Officer in September 2010. Prior to joining Aethlon Medical, Mr. Frakes served as the Chief Financial officer of four public companies over a sixteen year period.

Mr. Cipriani joined the Company in June 2018 as Senior Vice President, Chief Business Officer. Until that time, he had spent nearly 20 years in the pharmaceutical and biotechnology industries, acquiring an extensive background in areas such as corporate and business development, strategic planning, alliance management and product development.

About Aethlon and the Hemopurifier®

Aethlon Medical is a medical therapeutic company focused on developing the Hemopurifier, a clinical stage immunotherapeutic device which is designed to combat cancer and life-threatening viral infections and for use in organ transplantation. In human studies, the Hemopurifier has demonstrated the removal of life-threatening viruses and harmful exosomes from blood utilizing its proprietary lectin-based technology. This action has potential applications in cancer, where exosomes may promote immune suppression and metastasis, and in life-threatening infectious diseases. The Hemopurifier is a U.S. Food and Drug Administration (FDA) designated Breakthrough Device indicated for the treatment of individuals with advanced or metastatic cancer who are either unresponsive to or intolerant of standard of care therapy, and with cancer types in which exosomes have been shown to participate in the development or severity of the disease. The Hemopurifier also holds an FDA Breakthrough Device designation and an open Investigational Device Exemption (IDE) application related to the treatment of life-threatening viruses that are not addressed with approved therapies.

Additional information can be found at www.AethlonMedical.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," "potentially" or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. These forward-looking statements are based upon Aethlon's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Factors that may contribute to such differences include, without limitation, the Company's ability to successfully develop and commercialize the Hemopurifier, the potential applications and benefits of the Hemopurifier in virus removal, oncology and organ transplants, Aethlon's ability to successfully conduct and complete its planned oncology clinical trials in India, Australia and the United States, and Aethlon's ability to raise additional funds and to remain on Nasdaq. The foregoing list of risks and uncertainties is illustrative, but is not exhaustive. Additional factors that could cause results to differ materially from those anticipated in forward-looking statements can be found under the caption "Risk Factors" in the Company's

Annual Report on Form 10-K for the year ended March 31, 2023, and in the Company's other filings with the Securities and Exchange Commission, including its Quarterly Reports on Form 10-Q. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except as may be required by law, the Company does not intend, nor does it undertake any duty, to update this information to reflect future events or circumstances.

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