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Oxis International Enters into a Sponsored Research Agreement with the University of Minnesota

LOS ANGELES, CA / ACCESSWIRE / March 23, 2017 /Oxis International Inc. (OTCQB: OXIS and Euronext Paris OXI.PA) announced today that it has entered into a sponsored research agreement with the University of Minnesota to conduct a toxicity study of its TriKE cancer treatment (OXS-3550), a required step before researchers can apply for a Phase 1 clinical trial with the Food and Drug Administration.

Under the agreement, Oxis will pay for the university to conduct a study that will determine the optimal dose for OXS-3550. The research will be led by Dr. Daniel Vallera, Director of the section on Molecular Cancer Therapeutics at the University of Minnesota Masonic Cancer Center. He is a member of the Scientific Advisory Board of Oxis' wholly owned subsidiary, Oxis Biotech Inc.

Oxis and the University of Minnesota have reached a licensing agreement under which Oxis holds the worldwide rights to commercialize the TriKE therapy, once it receives regulatory approval.

"The agreement will support the TriKE toxicology studies that are needed for an FDA submission, which we expect to file soon," said Dr. Jeffrey Miller, Deputy Director of the University of Minnesota Masonic Cancer Center. "We are excited to see this drug development move forward."

Dr. Vallera and Dr. Miller were instrumental in developing Trispecific Killer Engager (TriKE) cancer therapy and Bispecific Killer Engager (BiKE). Both platforms have been licensed by Oxis. The BiKE therapy, OXS-1550, is currently in an FDA Phase 1/Phase 2 clinical trial in Minnesota.

Both treatments empower the body's immune system to identify and selectively kill cancer cells, while leaving healthy cells alone.

Dr. Vallera has spent 35 years with the University of Minnesota's cancer center, where he oversees a laboratory specializing in the development of biological recombinant drugs focusing on bispecific antibody therapies that directly deliver toxic signals to cancer cells.

About Oxis Biotech, Inc.: Oxis Biotech is an immuno-oncology focused company developing innovative drugs focused on the treatment of cancer and other unmet medical needs. OXIS' lead drug candidate, OXS-1550 (DT2219ARL) is a novel bispecific scFv recombinant fusion protein-drug conjugate composed of the variable regions of the heavy

and light chains of anti-CD19 and anti-CD22 antibodies and a modified form of diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-2175 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of drug's cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. OXS-4235 is a small molecule therapeutic candidate targeting the treatment of multiple myeloma and associated osteolytic lesions. In in vitro and in vivo models of multiple myeloma and osteoporosis, OXS-4235 demonstrated the ability to kill multiple myeloma cells, and decrease osteolytic lesions in bone. OXS' lead drug candidate, OXS-2175, is a small molecule therapeutic candidate targeting the treatment of triple-negative breast cancer (TNBC). In in vitro and in vivo models of TNBC, OXS-2175 demonstrated the ability to inhibit metastasis.

Forward-Looking Statements: Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the payment of dividends, marketing and distribution plans, development activities and anticipated operating results. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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