

July 24, 2019



Rezolute Completes \$45 Million Investment Round with Full Exercise of \$20 Million Option

REDWOOD CITY, Calif., July 24, 2019 (GLOBE NEWSWIRE) -- [Rezolute, Inc.](#) ("Rezolute") (OTCQB:RZLT), a clinical stage biopharmaceutical company specializing in the development of transformative therapies targeting metabolic and orphan diseases, announced today that Handok, Inc. ("Handok") and Genexine, Inc. ("Genexine"), exercised their combined full \$20 million option to purchase shares of Rezolute common stock, increasing their combined aggregate investment in Rezolute to \$45 million. Each share of common stock was priced at \$0.29 in this offering.

"We are very appreciative of the continued support of Genexine and Handok. The additional capital has us well positioned to commence our Phase 2b study for RZ358 later this year," said Nevan Elam, CEO of Rezolute.

Canaccord Genuity LLC and JMP Securities LLC acted as co-lead placement agents for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Rezolute, Inc. nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The shares of common stock being offered and sold have not been registered under the Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States without being registered with the Securities and Exchange Commission (SEC) or through an applicable exemption from SEC registration requirements. The shares of common stock were offered only to accredited investors. Rezolute has agreed to file a registration statement with the SEC covering the common stock purchased by the investors. Any offering of Rezolute's securities under the resale registration statement will be made only by means of a prospectus.

A more detailed description of the transaction is set forth in Rezolute's Current Report on Form 8-K to be filed with the SEC.

About Rezolute, Inc.

Rezolute is a clinical stage biopharmaceutical company specializing in the development of transformative therapies targeting metabolic and orphan diseases. Rezolute is advancing a diversified pipeline including: RZ358 (Phase 2), an antibody for the ultra-orphan indication of Congenital Hyperinsulinism; RZ402 (PC), a plasma kallikrein inhibitor targeting Diabetic Macular Edema; and AB101 (Phase 1), a once-weekly injectable basal insulin. For more information, visit: www.rezolutebio.com.

About Handok, Inc.

Handok, a leading innovation-driven pharmaceutical/health-care company in Korea, develops, manufactures and distributes healthcare solutions to improve the health and quality of human life. Handok has a core business focus in diabetes, cardiovascular, muscular skeletal, psychoneurotic disease, human vaccines, medical devices, diagnostics and consumer health. Handok, founded in 1954, grew as a joint venture with Hoechst/Aventis/Sanofi from 1964 to 2012. Handok has also established strategic collaborations in several areas with multiple multinational pharmaceutical companies.

For more information, visit: www.handok.co.kr/eng.

About Genexine, Inc.

Genexine is a clinical stage biotechnology company focused on the development and commercialization of innovative immunotherapeutics and next generation novel long-acting biologics.

For more information, visit: <http://www.genexine.com>.

Forward-Looking Statements

This release, like many written and oral communications presented by Rezolute, Inc. and our authorized officers, may contain certain forward-looking statements regarding our prospective performance and strategies 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. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this

statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Company, are generally identified by use of words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, Rezolute undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

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