

June 1, 2018



Oncolytics Biotech® Announces Listing on Nasdaq Capital Market

CALGARY, Alberta and SAN DIEGO, June 01, 2018 (GLOBE NEWSWIRE) -- Oncolytics Biotech® Inc. (TSX:ONC) (NASDAQ:ONCY), currently developing REOLYSIN® (pelareorep), an intravenously delivered immuno-oncolytic virus turning cold tumors hot, today announced that its shares of common stock were approved for listing on the Nasdaq Capital Market. Oncolytics Biotech's common stock will commence trading on the Nasdaq Capital Market today, June 1, 2018, under the symbol "ONCY".

"Listing on Nasdaq, a premier U.S. stock exchange, represents another significant milestone for Oncolytics and our shareholders," said Dr. Matt Coffey, President and CEO of Oncolytics Biotech. "As a Nasdaq-listed company, we expect to have the opportunity to broaden our exposure to biotech focused institutional investors, diversify our shareholder base, expand our access to capital, and increase the liquidity of our shares."

Oncolytics' common stock will continue to trade on the Toronto Stock Exchange (TSX) under the trading symbol "ONC".

About Oncolytics Biotech Inc.

Oncolytics is a biotechnology company developing REOLYSIN®, also known as pelareorep, an intravenously delivered immuno-oncolytic virus. The compound induces selective tumor lysis and promotes an inflamed tumor phenotype -- turning "cold" tumors "hot" -- through innate and adaptive immune responses to treat a variety of cancers. Oncolytics' clinical development program emphasizes three pillars: chemotherapy combinations to trigger selective tumor lysis and immuno-therapy and immune modulator (IMiD) combinations to produce innate and adaptive immune responses. Oncolytics is currently planning its first registration study in metastatic breast cancer, as well as studies in combination with checkpoint inhibitors and targeted and IMiD therapies in solid and hematological malignancies. For further information, please visit: www.oncolyticsbiotech.com.

This press release contains forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and forward-looking information under applicable Canadian securities laws (such forward-looking statements and forward-looking information are collectively referred to herein as "forward-looking statements"). Forward-looking statements, including the Company's belief as to the potential and mode of action of REOLYSIN, also known as pelareorep, as a cancer therapeutic; the commencement of trading of the common shares on the Nasdaq Capital Market and the anticipated benefits thereof; and other statements related to anticipated developments in the Company's business and technologies involve known and unknown risks and uncertainties, which could cause the Company's actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, among others, the availability of funds and resources to pursue research and development projects, the efficacy of pelareorep as a

cancer treatment, the success and timely completion of clinical studies and trials, the Company's ability to successfully commercialize pelareorep, uncertainties related to the research and development of pharmaceuticals, uncertainties related to the regulatory process and general changes to the economic environment. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties relating to the forward-looking statements. Investors are cautioned against placing undue reliance on forward-looking statements. The Company does not undertake to update these forward-looking statements, except as required by applicable laws.

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