August 2, 2021

PharmaCyte Biotech Announces Uplist to The Nasdaq Capital Market and Launch of Public Offering

LAGUNA HILLS, Calif.--(BUSINESS WIRE)-- PharmaCyte Biotech, Inc. (OTCQB: PMCBD) (PharmaCyte or Company), a biotechnology company focused on developing cellular therapies for cancer and diabetes using its signature live-cell encapsulation technology, Cell-in-a-Box®, today announced that The Nasdaq Stock Market LLC (Nasdaq) has approved the listing of the Company's common stock on Nasdaq. The Company's common stock will be listed on Nasdaq under the symbol "PMCB." PharmaCyte also announced that it intends to offer and sell, subject to market and other conditions, shares of its common stock (or pre-funded warrants to purchase common stock in lieu of common stock) and warrants to purchase shares of common stock in an underwritten public offering.

With respect to the proposed public offering, the Company expects to grant the underwriter a 30-day option to purchase additional shares of its common stock and/or warrants to purchase shares of its common stock at the public offering price, less the underwriting discounts and commissions. All of the securities to be sold in the offering are to be offered by PharmaCyte.

H.C. Wainwright is acting as sole book-running manager for the proposed offering.

The Company's common stock will continue to trade on the OTC Markets quotation system on the OTCQB Venture Market until trading commences on Nasdaq, which the Company expects to occur following the pricing of the proposed public offering. The offering, however, is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

PharmaCyte intends to use the net proceeds of this offering (i) to complete activities requested by the U.S. Food and Drug Administration (FDA) in order to address the FDA's clinical hold on its Investigational New Drug application (IND) with respect to the Company's planned Phase 2b clinical trial in locally advanced, inoperable, pancreatic cancer (LAPC), including conducting several additional preclinical studies and assays and providing the FDA with the additional information it requested, (ii) to begin to fund and conduct the Phase 2b clinical trial in LAPC, if and when the clinical hold on the IND is lifted, and (iii) for general working capital purposes.

The securities described above are being offered by PharmaCyte pursuant to a shelf registration statement on Form S-3 (File No. 333-255044) that was previously filed with and subsequently declared effective by the Securities and Exchange Commission (SEC) on April 14, 2021. The securities may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A preliminary prospectus supplement and accompanying base prospectus relating to the offering will be

filed with the SEC and will be available on the SEC's website at www.sec.gov. Electronic copies of the preliminary prospectus supplement and the accompanying base prospectus relating to the offering, when available, may also be obtained by contacting H.C. Wainwright & Co., LLC, at 430 Park Ave., New York, New York 10022, by telephone at (212) 856-5711, or by email at placements@hcwco.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. Any offer, if at all, will be made only by means of the prospectus supplement and the accompanying prospectus forming a part of the registration statement.

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 product candidate 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, the chemotherapy prodrug ifosfamide that is normally activated in the liver 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 act as a "bio-artificial liver" and activate the chemotherapy prodrug ifosfamide at the site of the cancer.

PharmaCyte's product candidate for Type 1 diabetes and insulin-dependent Type 2 diabetes involves encapsulating a human liver cell line that has been genetically engineered to produce and release insulin in response to the levels of blood sugar in the human body. PharmaCyte is also considering the use of genetically modified stem cells to treat diabetes. The encapsulation of the cell lines 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 in this press release 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. Forward-looking statements include those relating to the proposed public offering of PharmaCyte's securities, including as to the consummation of the proposed public offering described above, the possibility that the common stock may not begin trading on Nasdaq, the intended use of proceeds, the potential terms of the offering and PharmaCyte's expectations with respect to

granting the underwriter a 30-day option to purchase additional securities, all of which may be affected by, among others, delays in satisfying or failure to satisfy closing conditions related to the proposed public offering and adverse changes in general economic and market conditions. Factors that could affect our actual results include our ability to up-list our common stock to a national securities exchange and then maintain such listing, raise the necessary capital to fund our operations and to find partners to supplement our capabilities and resources, satisfactorily address the issues raised by the by the U.S. Food and Drug Administration in order to have the clinical hold removed on our IND so that we may proceed with our planned clinical trial for locally advanced and inoperable pancreatic cancer, as well as such other factors that are included in our 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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