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# PharmaCyte Biotech Releases Statement on Nasdaq Uplisting and Current Business Focus

LAGUNA HILLS, Calif.--(BUSINESS WIRE)-- PharmaCyte Biotech, Inc. (NASDAQ: PMCB) (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<sup>®</sup>, today released a statement from Kenneth L. Waggoner, the Chief Executive Officer of PharmaCyte, regarding the Company's recent listing on Nasdaq and the Company's current business focus.

Mr. Waggoner stated, "Becoming a Nasdaq-listed company is an important milestone in PharmaCyte's lifecycle as we continue to execute on our initiatives to build long term shareholder value and to develop our treatments for pancreatic cancer, diabetes and other hard-to-treat diseases. We believe being a Nasdaq-listed company will help elevate our public profile, expand our shareholder base, improve liquidity and enhance shareholder value.

"In Q4 2020, we assembled a team of regulatory and scientific experts to work through the U.S. Food and Drug Administration's (FDA) clinical hold requests to achieve an open Investigational New Drug Application (IND). Our current focus is to comply with the FDA's requests as soon as possible. When we make significant progress towards that goal, we will advise our shareholders and the investment community.

"As we were working on the FDA's requests, we developed a plan to improve both our capital structure and our position in the market by making PharmaCyte more attractive to the investment community and uplisting to a national exchange. Our previous share structure and price made it impossible to continue to fund our work, achieve an open IND and to fund a clinical trial in locally advanced, inoperable pancreatic cancer (LAPC) as an OTC Markets Group company.

"After a necessary reverse stock split, we were able to attract numerous institutional investors who were interested in our unique technology and our extremely low float. It was this interest that allowed us to cull together a host of institutional investors to join our public offering and raise \$15 million. This funding is vital for us to achieve our work toward an open IND and to begin to fund our clinical trial in LAPC. Because of the Company's restructuring, we were able to accomplish a significant capital raise while maintaining an extremely low float.

"By listing on Nasdaq, we can leverage the Nasdaq shareholder engagement and intelligence tools, visibility platform, issuer advocacy and support, and client network that will provide greater opportunities for us to succeed in today's competitive marketplace. Additionally, we have much improved access to capital to fund our growth and expansion

plans. Nasdaq also brings us increased transparency and innovation in its trading platform for companies in the biotechnology, pharmaceuticals and technology sectors.

“We are excited to be listed as a public company with Nasdaq. Since its inception, Nasdaq has attracted preeminent companies in their respective business sectors. We are pleased, indeed proud, to have joined so many other successful companies that trade on Nasdaq.”

### **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. Factors that could affect our actual results include our ability to maintain the listing of our common stock on a national securities exchange, 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 FDA to have the clinical hold removed on our IND so that we may proceed with our planned clinical trial for LAPC, 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 SEC. 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 because of new information, future events or otherwise.

More information about PharmaCyte Biotech can be found at [www.PharmaCyte.com](http://www.PharmaCyte.com). Information may also be obtained by contacting PharmaCyte's Investor Relations Department.

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