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ValiRx PLC
15 March 2022

ValiRx PLC ("ValiRx" or the "Company")

Operational and Strategy Update

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, today provides an update on operational activities and strategy.

Evaluation Projects:

The Triple Negative Breast Cancer Evaluation Agreement with a London University (Announced: 16 September 2021)

This evaluation project has completed 5 out of the 9 months scheduled for scientific evaluation. To date this has encompassed formulation development and in vitro cell assays.

The Evaluation Agreement with Hokkaido University (Japan) (Announced: 16 December 2021)

This evaluation project has completed 3 out of the 12 months scheduled for scientific evaluation. To date, the work has focussed on drug delivery and formulation.

The Evaluation Agreement with the University of Barcelona (Announced: 14 February 2022)

This evaluation project has completed 1 out of the 12 months scheduled for scientific evaluation. To date, the work has expanded the IP protection and initiated chemical synthesis.

All three new preclinical evaluation projects remain active and are progressing according to plan.

Pre-clinical Assets

VAL301 (endometriosis)

VAL301 is undergoing preclinical cell-based assays under ValiRx supervision to confirm the breadth of biological pathways involved. Utilising newer cell-based analytical technologies, this programme of work is designed to complement historical data and to move the project forwards towards formal preclinical studies. Alongside the lab work, the clinical development plan has been updated to reflect current regulations and to identify the specific preclinical studies required to progress towards clinical trials.

VAL301 is the subject of a material transfer agreement with an undisclosed Japanese company (announced 2 May 2020). The agreement remains active and ValiRx continues to share and discuss data with the Japanese team.

Clinical Assets

VAL401 (adenocarcinoma)

ValiRx continues active business development activities to seek a partner or external funding to progress VAL401 through clinical development. An

external commercial development agency has been assisting ValiRx in this process.

BC201 (sepsis)

Under development with Black Cat Bio and OncoLytika, the mechanism of action of BC201 has been investigated with a wide range of preclinical tests. The encouraging initial results will be published in an academic journal in due course. These preclinical investigations are being funded by BlackCat Bio Limited from recently secured seed funding and project managed by OncoLytika. As announced on 2 June 2020, ValiRx has no financial commitment to the consortium but contributes by providing samples of the peptide from our surplus clinical trial supplies for testing. If successful, ValiRx has a beneficial interest of 40% of the project.

VAL201 (prostate cancer)

As announced on 3 November 2021, ValiRx entered a Letter of Intent with TheoremRx Inc to sub-license the use of the VAL201 peptide for all oncology applications. The sub-license is conditional on TheoremRx completing a fund-raise.

Strategy update

Currently operating as a virtual Biotech Company, ValiRx out-sources all testing of current evaluation and pre-clinical projects to a wide range of external contract research organisations (CROs). The Company is of the view that this fragmented approach to early-stage drug development is non-optimal and is assessing options to acquire capabilities and infrastructure to create a more efficient and effective translational drug development service. Operating as a wholly owned subsidiary company, the prospective integrated services entity would be used for both in-house projects and offered to third parties, such as the increasing number of innovative biotechnology companies. The revenue generated from providing pre-clinical development services would enable continued investment in advanced testing and analysis technology and support the progression of ValiRx in-house pipeline projects.

Communications

In addition to the Shareholder Zoom Q&A sessions held approximately once a quarter, the Company intends to provide an update on all projects and working areas by Regulatory News Service announcements approximately once a quarter, prior to the Shareholder Q&A.

In addition, the Company is pleased to invite shareholders to register to attend a Live Shareholder Q&A to be held on the BRR media platform on Wednesday 6 April 2022 at 2pm (UK time). A link to register will be provided on the company website and social media platforms closer to the time of the event.

Shareholders are encouraged to follow ValiRx on social media on both Twitter and LinkedIn, and are invited to email the management team directly with any questions.

For more information, please contact:

ValiRx plc Dr Suzanne Dilly, CEO	**Tel: +44 (0) 2476 796496** **www.valirx.com** Suzanne.Dilly@valirx.com
Cairn Financial Advisers LLP (Nominated	**Tel: +44 (0) 20 7213**

Adviser) Liam Murray/Jo Turner/Ludovico Lazzaretti	**0880**
Cenkos Securities Limited (Broker) Russell Kerr/Michael Johnson (Sales) Callum Davidson/Giles Balleny (Corporate Finance)	**Tel: +44 (0) 20 7397 8900**

Notes for Editors

About ValiRx

ValiRx accelerates the development of treatments in oncology and women's health to improve patient lives. We provide the scientific, financial and commercial framework towards enabling rapid translation of innovative science into clinical development.

With our extensive and proven experience in research and drug development, we select and incubate promising novel drug candidates and guide them through an optimised process of development, from pre-clinical studies to clinic and investor-ready assets.

Integrating science and business

We connect diverse disciplines across scientific, technical and commercial domains, with the aim of achieving a more streamlined, less costly, drug development process. We work closely with our selected collaborators and leverage the combined expertise required for science to advance.

Lead candidates from our portfolio are out-licensed or partnered with investors through ValiRx subsidiary companies for further clinical development and commercialisation. https://www.valirx.com/

The Company listed on the AIM Market of the London Stock Exchange in October 2006 and trades under the ticker symbol: VAL.

Cautionary statement

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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