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ValiRx PLC
17 June 2022

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

Update on VAL201 sub-license agreement

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, is today providing an update on its proposed sub-license agreement with TheoremRx Inc. ("TheoremRx") for VAL201.

An exclusivity period was granted to 30 June 2022 to enable TheoremRx to progress their financing round, on which the signature of the sub-license of VAL201 depends. While recent discussions with TheoremRx on its progress to financing remain positive, ValiRx anticipates that an extension to the exclusivity period will be requested. The Company intends to seek more formal confirmation of this progress and will formalise its proposed extension following this.

The Letter of Intent and proposed sub-license therefore remain non-binding and there is no guarantee that this sub-license will be executed or that it will generate material revenues within the expected timeframe or at all.

Dr Suzy Dilly, CEO of ValiRx commented: "It is important to us at ValiRx to ensure that TheoremRx have sufficient funds to fully progress VAL201 prior to completing the sub-license and committing the project to their care. As such, we have been taking great interest in their progress towards financing. Although the deadline does not expire until 30 June 2022, we are preparing to negotiate to extend this in order to ensure their financing proceeds as expected. Despite a challenging market, the progress we have seen to date is promising and we remain confident that they are the right team for the project."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The Directors of the Company take responsibility for this announcement.

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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.

About TheoremRx Inc.

TheoremRx Inc. is an oncology company focused on the discovery and development of new treatments that will benefit patients suffering from cancer. TheoremRx has established a highly integrated approach for the discovery, development and manufacture of peptide and small molecule drugs that modulate targets of clinical interest.

TheoremRx has built a broad portfolio of novel drugs targeting unmet medical needs in large market indications where it will advance each asset to partnering and licensing to global pharmaceutical companies. The US based company operates out of New York, NY and Montreal, Quebec.

About VAL201

VAL201 is a short peptide being studied as a potential treatment for prostate cancer. The peptide structure is inspired by the naturally occurring androgen receptor and is designed to intercept and prevent the binding of the androgen receptor to SRC kinase - an enzyme implicated in cancerous cell growth pathways. By preventing the androgen-mediated activation of SRC kinase, VAL201 can potentially prevent cancerous cell proliferation (or growth) without interfering with other functions of either the androgen receptor or SRC kinase. This precision method, mimicking a natural process, proposes a high specificity of cancer treatment with a lower side effect profile. VAL201 was licensed from CRT (part of CRUK) in 2010 and developed through preclinical development into this clinical trial in patients with advanced prostate cancer. The study was held at University College Hospital (UCLH), London.

About Prostate Cancer

Around 48,500 men are diagnosed with prostate cancer in the UK each year[1]. In men, it is the most common cancer in the UK. Prostate cancer is most common in older men. On average each year 35 out of 100 (35%) of new cases are in men aged 75 and over.

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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