RNS Number : 8978W
ValiRx PLC
15 December 2023

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

Posting of Circular and Notice of General Meeting and Operational Review

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, provides the following review of quarterly activities across the ValiRx Group.

Posting of General Meeting Circular

Further to the announcement of 13 December 2023, the Company confirms that the Circular together with a Notice of General Meeting to be held at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF at 11.00 a.m. (UK) on 4 January 2024, has been posted to Shareholders and is available to view on the Company's website at https://www.valirx.com/aim-rule-26.

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the meaning given to them in the Circular.

	2023
Announcement of the Fundraising	13 December
Latest time and date for applications under the Retail Offer (if not closed beforehand)	Midday on 19 December
Latest date of publication and posting of the Circular & the Form of Proxy	14 December
	2024
Latest time and date for receipt of proxy forms	11.00 a.m. on 2 January
General Meeting	11.00 a.m. on 4 January
Announcement of the results of the General Meeting	4 January
Admission and dealings in the New Ordinary Shares expected to commence on AIM	8.00 a.m. on or around 8 January
Expected date for CREST accounts to be credited for New Ordinary Shares to be held in uncertificated form	8 January
Despatch of definitive share certificates in respect of the New Ordinary Shares to be held in certificated form, if applicable	by 14 January

Notes:

1. Each of the times and dates above are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.

2. All of the above times refer to London time unless otherwise stated.

3. All events listed in the above timetable related to the Admission, the Placing, the Retail Offer and the Subscription are conditional on the passing at the General Meeting of the Fundraising Resolutions to provide the relevant authorities.

Shareholder Webinar

Shareholder are invited to join members of the Valirx management team for a short presentation and Q&A via webinar on the BRR media platform on Monday 18 December 2023 at 1pm (UK). Details to register and join the webinar will be made available on the company website at: https://www.valirx.com/contact and the webinar will be made available on-demand shortly after the event.

Inaphaea BioLabs ("Inaphaea")

Following successful completion of project work requested by the first service customer of Inaphaea, we are pleased to confirm that Inaphaea has also executed the first Material Transfer Agreement ("MTA") with a MedTech company to enable supply of Patient Derived Cells (PDCs) for use in the development of a research kit. This MTA details the payments to be made to Inaphaea during an evaluation phase, during which the MedTech company will assess the activity of materials; and a commercial phase, wherein the MedTech company will purchase a license to use the PDCs in a marketed kit.

This MTA and out-licensing of PDCs illustrates the breadth of opportunity for Inaphaea's products and services with expansion into the MedTech sector, in addition to the pipeline of companies focussed on therapeutic development.

Barcelona University Evaluation

The KRAS(2) project continues within the Inaphaea lab with the series of molecules being tested against a range of cancer cells for activity. Thus far, the project has considered cancer cells collected from pancreatic and ovarian cancer, and uterine sarcoma.

StingRay Bio Evaluation

The StingRay project was initiated in November, with *in silico* studies commencing both in-house and at Ignota Labs. On completion of the *in silico* studies, selected molecules will be synthesised externally in order to be studied at Inaphaea; with the most promising molecules scheduled for additional activity and safety assessment prior to the conclusion of the evaluation period.

Further Evaluation Projects

With an ambition to secure 3-4 new evaluation projects every year, ValiRx has been devoting substantial effort on identifying and qualifying further assets that meet our criteria to build a diversified preclinical project pipeline. Negotiations are ongoing with a number of parties to conclude evaluation agreements.

Clinical Stage Assets

VAL401 is subject to an exclusive 12-month Option Agreement with Ambrose Healthcare LTD ("Ambrose"), announced on 5 December 2023. This Option Agreement provides terms under which VAL401 may be licensed from ValiSeek Limited to Ambrose, should the option be exercised. Under these terms, Ambrose secures the rights to develop VAL401 through the remaining clinical development, market authorisation and into commercialisation.

VAL201 remains subject to the Letter of Intent ("LoI") with TheoremRx Inc ("TheoremRx"), and we noted with interest the announcement by EUDA Health Holdings Inc in relation to its proposed merger with TheoremRx. We maintain regular lines of communications with the TheoremRx team to monitor progress on their continuing efforts to secure financing, which will enable the VAL201 sub-license to complete. The sub-license contains provisions for upfront and early-stage milestone payment and will release the immediate payment for work already conducted under the previously announced service agreement as well as a commitment for future service provision.

Preclinical Stage Assets

CLX001 was placed in the single asset subsidiary company, Cytolytix Limited ("Cytolytix") in Q4 2022, and has undergone a programme of formulation development during H1 2023. The peptide active ingredient requires a nanoformulation to ensure that the peptide stabilised within the therapeutic agent and is delivered to cancer cells at appropriate levels.

The formulation development remains challenging, with further formulations being proposed and undergoing testing during the quarter.

A full programme of preclinical development including manufacturing, toxicology, disease impact and regulatory activities will then be pursued.

Opportunities for early partnering are being explored for Cytolytix, with active commercial development to promote the project to potential industry partners.

VAL301 *in vitro* preclinical optimisation is ongoing within the Inaphaea facility, with variations of the molecule being studied for impact on growth rates of estrogen dependent cells under a variety of stimulatory conditions. The current project work is focussed on developing in vitro models to better represent the condition of endometriosis.

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.

*** ENDS ***

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Notes for Editors

About ValiRx

ValiRx is a life science company focused on early-stage cancer therapeutics and women's health, accelerating the translation of innovative science into impactful medicines to improve patient lives.

ValiRx provides the scientific, financial, and commercial framework for enabling rapid translation of innovative science into clinical development.

Using its extensive and proven experience in research and drug development, the team at ValiRx selects and incubates promising novel drug candidates and guides them through an optimised process of development, from pre-clinical studies to clinic and investor-ready assets.

ValiRx connects diverse disciplines across scientific, technical, and commercial domains, with the aim of achieving a more streamlined, less costly, drug development process. The team works closely with carefully selected collaborators and leverages the combined expertise required for science to advance.

Lead candidates from ValiRx's portfolio are outlicensed or partnered with investors through ValiRx subsidiary companies for further clinical development and commercialisation.

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

For further information, visit: www.valirx.com

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