RNS Number : 8190Y
ValiRx PLC
14 September 2020

VALIRX PLC

("ValiRx", the "Company" or the "Group")

Exercise of Warrants and Warrant Update

London, UK 14 September 2020: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company announces it has received notifications for the exercise of warrants over 1,270,000 ordinary shares in the Company at an exercise price of 12.5 pence per share providing the Company with proceeds of £158,750 ("Warrant Exercise").

Application will be made to the London Stock Exchange to admit the 1,270,000 new ordinary shares resulting from the Warrant Exercise to trading on AIM. Admission of the new ordinary shares is expected to occur on or around 17 September 2020. The new ordinary shares will rank *pari passu* with the existing ordinary shares.

For the purposes of the Disclosure and Transparency Rules, following the issue of shares detailed above as a result of the Warrant Exercise, the enlarged issued share capital of the Company will comprise 58,589,423 ordinary shares of 0.1 pence each. The Company does not hold any shares in treasury. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Warrant Update

In addition, the Company confirms that the qualifying criteria for the accelerated exercise of the Broker Warrants, as announced on 4 May 2020, of achieving a closing price over 15p for 5 consecutive days has been met. The Board does not intend calling on holders to exercise their warrants at this time, but reminds warrant holders that they are able to do so at the time of their choosing, until the earlier of 26 May 2021 or the expiry of an accelerated exercise period.

As at the date of this announcement, 6,744,728 warrants at 13p have been exercised bringing gross proceeds of circa £876,000 to the Company and 2,290,004 warrants exercisable at 13p are outstanding. The aggregate number of warrants exercised at 13p in the month of September (and subject to the block listing announced on 19 August 2020) will be notified in the monthly total voting rights update on 1 October 2020.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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