RNS Number : 7967Z
ValiRx PLC
23 September 2020

VALIRX PLC

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

Share Price Movement / Exercise of Warrant

London, UK 23 September 2020: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company, notes the recent movement in its share price and confirms as notified on 7 September 2020, it still expects to receive and notify the headline VAL 201 trial results by 30 September 2020 as stated in the half year results notified on 7 September 2020, extracts of which as set out below:-

> *"The Phase 1/2 clinical trial of VAL201 in the treatment of men with prostate cancer was closed to further recruitment on 27 January 2020, with recruitment standing at a total of 12 patients dosed across 5 cohorts. The dose escalation was carried out from 0.5 mg/kg up to 8 mg/kg with dosing being carried out once a week.*
>
> *The trial considered the safety and tolerability of drug administration, alongside pharmacokinetics and disease impact. Although the COVID-19 pandemic lockdown initially cast concern on the time schedules for data verification processes, the project remains on track to release headline results within Q3 2020, which will provide basic details of safety, tolerability and disease impact. More detailed observations on the pharmacokinetics and complete summaries of patient demographics, biochemistry and study conduct will be available when the Clinical Study Report is completed in Q4 2020."*

Following the placing announced on 23 July 2020 and the subsequent warrant exercises and block listing application announced on 19 August 2020 and the warrant update announced on 14 September 2020, the Company's current cash balance is circa £2 million.

Exercise of Warrant

The Company announces it has received a further notification for the exercise of a warrant over 200,000 ordinary shares in the Company at an exercise price of 12.5 pence per share providing the Company with proceeds of £25,000 ("Warrant Exercise").

Application will be made to the London Stock Exchange to admit the 200,000 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 28 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 58,789,423 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

As announced on 14 September 2020, 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 was met at the time of the published announcement. The Board has not, and 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.

Business Address Update

The Company's business address has changed to Eliot Park Innovation Centre, 4 Barling Way, Nuneaton CV10 7RH. The Company's registered office address remains Stonebridge House, Chelmsford Road, Hatfield Heath, England, CM22 7BD.

For further information please contact:

ValiRx plc	**Tel: +44 (0) 20 7073 2628**
	www.valirx.com
Suzanne Dilly	Suzanne.Dilly@valirx.com
Cairn Financial Advisers LLP (Nominated Adviser)	**Tel: +44 (0) 20 7213 0880**
Liam Murray / Jo Turner / Ludovico Lazzaretti	
Peterhouse Capital Limited (Sole Broker)	**Tel: +44 (0) 20 7469 0930**
Duncan Vasey / Lucy Williams / Eran Zucker	

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as ''believe'', ''could'', "should" ''envisage'', ''estimate'', ''intend'', ''may'', ''plan'', ''potentially'', "expect", ''will'' or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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