RNS Number : 7526Q
ValiRx PLC
21 February 2019

ValiRx Plc
("ValiRx" or the "Company")

Placing, Issue of Equity and Warrant

London, UK, *21 February 2019*: ValiRx Plc (AIM: VAL), a clinical stage biotechnology company, announces that it has raised £0.5 million of gross proceeds through the issue of 83,333,333 new ordinary shares at a price of 0.6 pence per ordinary share ("**Placing Shares**") with new and existing investors.

Use of Proceeds
The net proceeds of the Placing are intended to be used to further expand the scope of the clinical trial of VAL201 to treat prostate cancer and to thereby advance the programme. The funds will also be used to progress the development of the pre-clinical VAL301 and VAL101 programmes and towards clinical trials.

Issue of Warrant
The funds were raised through the Company's broker, Novum Securities Limited ("Novum"). As part of their fee arrangement, the Company has agreed to issue Novum with a warrant over 8,333,333 ordinary shares in the Company, which can be exercised at a price of 0.6 pence per share at any time until the third anniversary of the issue of the warrant.

Issue of Equity
The Placing Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares of the Company.

Application has been made to the London Stock Exchange for the 83,333,333 new ordinary shares to be admitted to trading on AIM. Admission of the shares is expected to occur on or around 28 February 2019.

Total Voting Rights
Following Admission, the Company's enlarged issued share capital will comprise 681,629,382 ordinary shares of 0.1p each with voting rights. The Company does not hold any shares in treasury. This figure of 681,629,382 may be used by shareholders in the Company as the denominator for the calculations by which they will determine

if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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

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Notes for Editors

About ValiRx

ValiRx is a biotechnology oncology focused company specialising in developing novel treatments for cancer and associated biomarkers. It aims to make a significant contribution in "precision" medicine and science, namely to engineer a breakthrough into human health and well-being, through the early detection of cancer and its therapeutic intervention.

The Company's business model focuses on out-licensing therapeutic candidates early in the development process. By aiming for early-stage value creation, the company reduces risk considerably while increasing the potential for realising value. The group is already in licensing discussions with major players in the oncology field.

ValiRx's two classes of drugs in development, which each have the potential for meeting hitherto unmet medical needs by existing methods, have worldwide patent filings and agreed commercial rights. They originate or derive from World class institutions, such as Cancer Research UK and Imperial College.

Until recently, cancer treatments relied on non-specific agents, such as chemotherapy. With the development of target-based agents, primed to attack cancer cells only, less toxic and more effective treatments are now possible. New drugs in this group-such as those in ValiRx's pipeline-promise to greatly improve outcomes for cancer patients.

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

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