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ValiRx PLC
05 June 2019

VALIRX PLC

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

Notice of AGM and update of Subscription Agreement

London, UK, *5 June 2019*: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company announces that the Notice of Annual General Meeting (the "Notice") and Form of Proxy will be sent to shareholders later today. The Annual General Meeting will be held at 11:00 am on 28 June 2019 at the offices of DAC Beachcroft, 25 Walbrook, London, EC4N 8AF.

The Notice includes resolutions to:-

(1) Receive the annual report and accounts
(2) Re-appoint Kevin Alexander as a director
(3) Re-appoint the auditors
(4) Set the auditors' remuneration
(5) Provide authority to allot share capital
(6) Provide authority to dis-apply statutory pre-emption rights

The directors have stated in the Notice their intention to use a portion of the authority granted under Resolution (5) above to facilitate, at an appropriate time, an Open Offer, expected to be two new shares for every ten existing shares held.

Update on Subscription Agreement

As announced by the Company on 31 May 2019 and 28 May 2019, the Company is in advanced discussions with European High Growth Opportunities SF (the "Investor") to terminate the entire Subscription Agreement that was announced on 26 April 2019 and enter into a new convertible bond facility (the "New Facility"). The terms of the New Facility are still subject to negotiation and agreement and no definitive documents have yet been entered into. The Company expects to notify shareholders of the details of the New Facility in due course, which, like the current deal, is expected to oblige the Company to issue convertible bonds and certain warrants to the Investor.

The Company will look to call a separate general meeting once the formal binding terms and documentation have been finalised with the Investor in order to seek the shareholder authorities required to enter into such New Facility.

The Company's working capital position is dependent on new funds being made available to it. The Company anticipates that the Investor will provide it with additional funds in the short term, under existing shareholder authorities, which will be used to drive its clinical and pre-clinical assets to completion.

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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