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ValiRx PLC
13 June 2019

VALIRX PLC

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

Placing, Update on Subscription Agreement & Issue of Warrant

London, UK, 13 *June 2019*: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company announces a placing, warrant issue and provides an update on the Subscription Agreement.

Issue of Equity

The Company has raised £300,000 of gross proceeds through the issue of 150,000,000 new ordinary shares at a price of 0.2 pence per ordinary share ("**Placing Shares**"). 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 150,000,000 new ordinary shares to be admitted to trading on AIM ("**Admission**"). Admission of the shares is expected to occur on or around 18 June 2019. The net proceeds of the Placing will be used principally for the Company's immediate general working capital needs and to progress the Phase I/II clinical trial of VAL201 to treat prostate cancer and associated metastatic conditions to the conclusion of this stage of the trial and initial data readout and to continue the development of ValiRx's pre-clinical VAL301 and VAL101/GeneICE programmes towards the clinic.

Following the Placing, the Company will continue to manage its working capital position. As previously notified it expects to shortly receive proceeds of approximately £150,000 from the sale of an unlisted security and it also expects to receive a R&D tax credit of £400,000 from HMRC in July 2019.

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 7,500,000 ordinary shares in the Company, which can be exercised at a price of 0.2 pence per share until the third anniversary of the issue of the warrant, subject to the Company being granted sufficient headroom to issue ordinary shares at the forthcoming Annual General Meeting.

Update on Subscription Agreement

As announced by the Company on 10 June 2019, the Company is in advanced discussions with the European High Growth Opportunities SF (the "**Investor**") to

agree the termination of the entire Subscription Agreement. The Company and the Investor have not yet come to a definitive agreement in relation to this matter. The Company expects that a payment will be made to the Investor of not in excess of £150,000 in order terminate the agreement. A further announcement will be made in due course.

Total Voting Rights

Following Admission, the Company's enlarged issued share capital will comprise 902,629,382 ordinary shares of 0.1p each with voting rights. The Company does not hold any shares in treasury. This figure of 902,629,382 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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For more information, please contact:

ValiRx plc	**Tel: +44 (0) 20 3008 4416**
	www.valirx.com
Dr Satu Vainikka, Chief Executive	**Tel: +44 (0) 20 3008 4416**
Tarquin Edwards, Head of Communications.	**Tel: +44 (0) 7879 458 364**
	tarquin.edwards@valirx.com
Cairn Financial Advisers LLP (Nominated Adviser)	**Tel: +44 (0) 20 7213 0880**
Liam Murray/Jo Turner/Richard Nash/Ludovico Lazzaretti	
Novum Securities Limited	**Tel: +44 (0) 20 7399 9400**
Colin Rowbury	

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

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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