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ValiRx PLC
25 June 2019

VALIRX PLC

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

Further re: Termination of Subscription Agreement

London, UK, 25 June 2019: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company provides an update on the Subscription Agreement.

Further to the announcement released by the Company on 13 June 2019, the Company has conditionally agreed the termination of the entire Subscription Agreement with the European High Growth Opportunities SF (the "**Investor**"). The announcement of 13 June 2019 stated that the directors expected that the cash settlement payment would have been not in excess of £150,000. The Company has agreed to a final settlement of £212,500 to be settled in shares to be issued at a price determined by the lowest daily closing price during the last five trading days prior to the date of issue of such shares (the "**Investor Shares**").

The directors believe it is beneficial for the Company to exit the Subscription Agreement by paying in shares in order to preserve the Company's current cash 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.

The issue of Investor Shares is conditional on the passing of resolutions 5 and 6 at the Company's Annual General Meeting, to be held on 28 June 2019. Further announcements concerning the issue of the Investor Shares will be made in relation to the quantity of shares to be admitted and expected date of admission of such shares.

As previously announced, the Company's working capital position is dependent on new funds being made available to it and it continues to manage its working capital position carefully.

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

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