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ValiRx PLC
29 January 2025

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ValiRx PLC
("ValiRx" or the "Company")

New Evaluation and Option Agreement

ValiRx plc (the "Company") (AIM: VAL), a life sciences company focusing on early-stage cancer therapeutics and women's health, and Altus Formulation Inc ("Altus") a Canada based drug development and delivery company, have entered into an evaluation and option agreement to determine the value of Altus' SmartCelle drug delivery technologies and novel anti-inflammatory compounds in the treatment of cancer (the "Agreement") for an initial twelve month period.

Under the Agreement, ValiRx will assess the SmartCelle platform's ability to enhance the solubility, potency and targeting of a series of drug candidates including ValiRx's CLX001 cytolytic peptide and Altus' novel CB_2 agonist TA-A001. The evaluation will be performed on a range of Patient Derived Cells (PDCs) by ValiRx's subsidiary Inaphaea BioLabs, with lead candidates then being tested *in vivo* through collaborative partners to assess safety, biodistribution and efficacy. ValiRx has an option to license the technologies for the treatment of certain cancers.

The period during which the option must be exercised is three months after the date when a clinical development candidate is identified after which time no such option will exist unless mutually agreed. Any clinical development candidate would be subject to a separate license. The period for negotiation of the terms of the separate license is limited to a period of three months from the exercise of the option by ValiRx.

Mark Eccleston, CEO of ValiRx commented *"In a first for ValiRx, we are signing an evaluation agreement with a proprietary formulation technology provider to develop novel drug/delivery combinations for both our own assets as well as accessing preformulated assets from Altus. This builds on my personal technical background in drug delivery and opens up a range of possibilities to accelerate our development and evaluation programs."*

Damon Smith, CEO of Altus commented "*ValiRx's track record of accelerated drug development makes them the ideal partner to validate SmartCelle and TA-A001 in the oncology space. We look forward to working with Mark and the team in this exciting new enterprise."*

The Directors of the Company take responsibility for this announcement.

*** ENDS ***

Engage with the ValiRx management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here:https://valirx.com/s/cc8ef3

For more information, please contact:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://valirx.com/link/NPwQwe
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Notes for Editors

About ValiRx

ValiRx is a life science company focused on early-stage cancer therapeutics and women's health, accelerating the translation of innovative science into impactful medicines to improve patient lives.

ValiRx provides the scientific, financial, and commercial framework for enabling rapid translation of innovative science into clinical development.

Using its extensive and proven experience in research and drug development, the team at ValiRx selects and incubates promising novel drug candidates and guides them through an optimised process of development, from pre-clinical studies to clinic and investor-ready assets.

ValiRx connects diverse disciplines across scientific, technical, and commercial domains, with the aim of achieving a more streamlined, less costly, drug development process. The team works closely with carefully selected collaborators and leverages the combined expertise required for science to advance.

Lead candidates from ValiRx's portfolio are outlicensed or partnered with investors through ValiRx subsidiary companies for further clinical development and commercialisation.

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

For further information, visit:www.valirx.com

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