

1 June 2026

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

ValiRx Exercises Option on Evaluation Asset

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health is pleased to provide the following update on its evaluation agreement with The Royal Institute for the advancement of Learning / McGill University ("McGill"), a Canadian based University and The Institute for Research in Immunology, and Cancer - Commercialization of Research ("IRICoR"), a Canadian based non-profit organisation (announced on 9 January 2026).

ValiRx is pleased to announce that Inaphaea BioLabs Ltd. ("Inaphaea") has successfully completed the evaluation of the second generation, orally available, RNA Helicase inhibitor from McGill/IRICoR four months ahead of schedule. Following completion of the evaluation, the Company has exercised its option to negotiate definitive agreements for an exclusive licence of intellectual property rights to be granted to a newly incorporated Canadian entity ("NewCo") to exploit, develop and commercialise the technology and background intellectual property in exchange for equity in NewCo and royalty/milestone payments to be agreed. The agreement will include licensing of the Company's evaluation results into NewCo for a pre-agreed equity holding and a commitment to fund initial pre clinical development work with an estimated cost of £150,000 for a further equity consideration.

The NewCo will seek external non-dilutive and dilutive funding and ValiRx (and potentially other investors arranged by ValiRx) may, subject to availability of funds, provide up to £2 million of seed funding ("Seed Funding"). Any such Seed Funding would be provided in tranches in line with the cash requirements, in exchange for further equity under a development plan provided by the Company.

ValiRx expects to be able to provide further updates to the market on the progress of this asset in due course including a cross license for the Companion Animal rights to its wholly owned subsidiary ValiRx Animal Health Ltd ("VAH").

Mark Eccleston, CEO of ValiRx commented *"I am really pleased to be able to progress this asset ahead of schedule. This achievement reflects both the strength of the existing data package available from McGill and the up-front due diligence performed by ValiRx, in particular our Director of Research, Michelle Barnard, who has worked closely with the scientific and commercial teams at McGill and IRICoR to develop and execute a critical path plan. This really supports the new approach ValiRx is taking to asset evaluation and licensing and highlights the critical value of our in-house capabilities through Inaphaea. The structure of the agreement is largely agreed and we expect to be able to proceed rapidly to the establishment of the Canadian Newco to progress through the phases of human medicine whilst developing applications in the companion animal market through VAH. Discussions with a range of external investors are underway and, in some cases, have proceeded to due diligence".*

*** 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/PRVB3P
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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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