PharmaCyte Biotech Provides Update on Corporate Developments and Progress with Cancer and Diabetes Programs

SILVER SPRING, MD, March 16, 2015 (GLOBE NEWSWIRE) – PharmaCyte Biotech, Inc. (OTCQB: PMCB), a clinical stage biotechnology company focused on developing targeted treatments for cancer and diabetes using its signature live-cell encapsulation technology, Cell-in-a-Box®, today provided shareholders with an update on developments on progress in its cancer and diabetes programs and at the corporate level.

Kenneth L. Waggoner, Chief Executive Officer of PharmaCyte Biotech, stated, "Given all of the developments that have occurred since our last update, we believe it is an appropriate time to update our shareholders on developments and to highlight and briefly summarize what is in store for PharmaCyte Biotech in the coming days. Before doing so, however, we would like to address two issues that reportedly are of significant concern to a number of our shareholders. The first has to do with whether a reverse stock split is imminent. The second is whether we have access to capital to move forward with our clinical trials. PharmaCyte Biotech has no current plans to effectuate a reverse stock split. In addition, our cash position remains strong and our ability to raise capital continues to be very favorable."

"As to the update, we remain focused on bringing our diverse platform technology to market and firmly believe our novel Cell-in-a-Box-based treatment will become a household name in the future. Our priority is and always has been to maximize shareholder value, and we are working diligently to reach that objective," added Mr. Waggoner.

Progress in the Cancer Program

- PharmaCyte Biotech's treatment (Cell-in-a-Box® plus low-doses of ifosfamide) for advanced, inoperable pancreatic cancer was granted the Orphan Drug designation by the U.S. Food and Drug Administration (FDA) in late December of 2014.
- On the basis of very positive results from our first preclinical study (4 groups of tumor bearing mice) that was conducted by Translational Drug Development (TD2) in the U.S. to determine the ability of the Cell-in-a-Box® plus low-doses of ifosfamide combination to delay the accumulation of malignant ascites fluid produced by abdominal cancers, an expanded study (12 groups of mice) is currently being conducted by TD2. This study is designed to elucidate parameters that will be needed for a future clinical trial that may result in the only treatment that can slow down the accumulation of malignant ascites fluid. It is expected that the study will be completed in the next 2 months. The target date for the initiation of the Phase 1 clinical trial in the U.S. is the third quarter of 2015.
- Preparations for the Phase 2b clinical trial in patients with advanced, inoperable pancreatic cancer are ongoing. Major documents, including the Investigators Brochure and a clinical protocol (a recipe for conducting the clinical trial) are in preparation, with the assistance of Clinical Network Services (CNS) - one of Australia's leading Clinical Research Organizations. The target date for the initiation of the Phase 2b clinical trial in Australia is the third quarter of 2015.
- We initially reported that we expected to begin our Phase 2b clinical trial in the first quarter of 2015; however, we are awaiting the Good Manufacturing Practices (GMP) regulatory approval process that our partner, Austrianova, is currently involved with in order to get the GMP-compliant

facility at the Thai Science Park in Bangkok, Thailand, approved to produce Cell-in-a-Box® capsules for human clinical trials. Austrianova believes the process will now be completed in the third quarter of 2015.
- Progress is ongoing at the University of Northern Colorado in an attempt to identify a cell line that can be encapsulated using the Cell-in-a-Box® technology, which, in turn, can be used together with cannabinoid or cannabinoid-like prodrugs as a treatment for deadly cancers - such as brain and pancreatic cancer.

Progress in the Diabetes Program

- Studies are in progress at the University of Veterinary Medicine, Vienna (UVM) to determine if Melligen (human, non-pancreatic, insulin-producing) cells are tumorigenic and to establish parameters by which these cells (human, non-pancreatic, insulin-producing) can produce and store insulin in response to glucose levels in their surroundings. The coordinator for these studies is Dr. Constantine Konstantoulas of UVM.
- An exclusive license to use the Melligen cells developed by Prof. Ann Simpson of the University of Technology Sydney (UTS) in Australia has been obtained from UTS by PharmaCyte Biotech from UTS.
- Dr. Eva-Maria Brandtner has been appointed Director of the Diabetes Research Program. Dr. Brandtner, presently at the Vorarlberg Institute for Vascular Investigation and Treatment (VIVIT) in Austria, was responsible for studies with the Melligen cells during her previous tenure with our partner, Austrianova, at its Chief Scientist.

Developments at the Corporate Level

- The Company changed its name from Nuvilex, Inc. to PharmaCyte Biotech, Inc. to emphasize that it has fully transitioned from a nutraceutical company to a purely biotechnology company.
- Changes have been and are being made at the Board of Directors level, with additional member candidates to the Board in their final interview process; these new members will be widely experienced in the life sciences.

Waggoner concluded, “We are pleased to offer this update to our shareholders. We trust that they will agree that significant progress is being made on all fronts.”

About PharmaCyte Biotech
PharmaCyte Biotech is a clinical stage biotechnology company focused on developing and preparing to commercialize treatments for cancer and diabetes based upon a proprietary cellulose-based live cell encapsulation technology known as Cell-in-a-Box®. This unique and patented technology will be used as a platform upon which treatments for several types of cancer, including advanced, inoperable pancreatic cancer, and diabetes are being built. PharmaCyte Biotech's treatment for pancreatic cancer involves low doses of the well-known anticancer prodrug ifosfamide, together with encapsulated live cells, which convert ifosfamide into its active or "cancer-killing" form. These capsules are placed as close to the cancerous tumor as possible to enable the delivery of the highest levels of the cancer-killing drug at the source of the cancer. This "targeted chemotherapy" has proven remarkably effective in past clinical trials. PharmaCyte Biotech is also working towards improving the quality of life for patients with advanced pancreatic cancer and on treatments for other types of solid cancerous tumors. In addition, PharmaCyte Biotech is developing treatments for cancer based upon chemical constituents of the *Cannabis* plant, known as cannabinoids. In doing so, PharmaCyte Biotech is examining ways to exploit the benefits of Cell-in-a-Box® technology in optimizing the anticancer effectiveness of cannabinoids, while minimizing or outright eliminating the debilitating side effects usually associated with cancer treatments. This provides PharmaCyte Biotech the

rare opportunity to develop “green” approaches to fighting deadly diseases, such as cancer of the pancreas, brain and breast, which affect hundreds of thousands of individuals worldwide every year.

Safe Harbor
This press release may contain forward-looking statements regarding PharmaCyte Biotech and its future events and results that involve inherent risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "plan" and similar expressions, as they relate to PharmaCyte Biotech or its management, are intended to identify forward-looking statements. Important factors, many of which are beyond the control of PharmaCyte Biotech, could cause actual results to differ materially from those set forth in the forward-looking statements. They include PharmaCyte's ability to continue as a going concern, delays or unsuccessful results in preclinical and clinical trials, flaws or defects regarding its product candidates, changes in relevant legislation or regulatory requirements, uncertainty of protection of PharmaCyte Biotech’s intellectual property and PharmaCyte Biotech’s continued ability to raise capital. PharmaCyte Biotech does not assume any obligation to update any of these forward-looking statements.

More information about PharmaCyte Biotech can be found at www.PharmaCyteBiotech.com. It can also be obtained by contacting Investor Relations.

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