NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

2 August 2019

Oncolys BioPharma Inc.

Announcement of Non-Operating Losses

Onocolys BioPharma ("Oncolys") announces today that non-operating losses were recorded in the non-consolidated cumulative second quarter (1/1/2019 - 30/6/2019) as follows:

1. Details of non-operating losses

Due to recent fluctuations in foreign currency exchange rates, in the non-consolidated cumulative second quarter (1/1/2019 – 30/6/2019), foreign exchange losses and other items of JPY 8 million (rounded off to the nearest million) were recorded as non-operating losses in the same cumulative second quarter (1/1/2019 – 30/6/2019).

2. Impact on business performances

For details on the impact of the aforementioned non-operating losses on business performances, please refer to the "Non-consolidated Financial Results for the Six Months Ended June 30, 2019 [Japanese GAAP]" released today.

Ends

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About Oncolys BioPharma Inc.

Oncolys BioPharma develops novel cancer therapeutics and diagnostic products using gene modified viral technologies and aims to contribute to fulfill unmet medical needs for cancer and severe infectious diseases.

Especially in oncology area, we utilize technology platform for oncolytic virus and develop Telomelysin and its next-generations for cancer treatment and TelomeScan for early detection of cancer and recurrence monitoring after surgery. We have established broad range of product pipeline to cover early detection of cancer, early treatment of local cancer, post-operative examination, and treatment of metastatic cancer. For more information, please visit http://www.oncolys.com/en/

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TRANSLATION