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

1 November 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 third quarter (1/1/2019 - 30/9/2019) as follows:

1. Details of non-operating losses

Amortization of restricted stock remuneration and other items of JPY 19 million (rounded off to the nearest million) were recorded as non-operating losses in the non-consolidated cumulative third quarter (1/1/2019 – 30/9/2019).

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 Nine Months Ended September 30, 2019 [Japanese GAAP]" released today.

Ends

# # #

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/

Oncolys BioPharma Inc.	
Email: oncolys_information@oncolys.com	

TRANSLATION