

8 September 2023

Cizzle Biotechnology Holdings plc

("Cizzle" or "the Company")

Extension of and update on Put Option with Conduit

Cizzle Biotechnology Holdings plc, the UK based diagnostics developer, announces a further update regarding the Company's put option to sell its 5% economic interest and royalty sharing agreement in the AZD 1656 asset to treat inflammatory pulmonary and cardiovascular disease to Conduit Pharmaceuticals ("Conduit") for a total consideration of £3.25 million, to be satisfied through the issuance of new shares in Conduit (the "Option") and its prospective parent Murphy Canyon Acquisition Corp. (NASDAQ: MURF) ("Murphy").

Cizzle announced on 15 August 2023 that Murphy had formally notified its current shareholders that a special meeting was to be held on 7 September 2023 for Murphy shareholders to provide their approval for the transaction. The Board of Cizzle have now been informed that this meeting has been postponed and will now be held on at 10:00 a.m., Eastern Time, on Wednesday 20 September 2023. As a consequence, the Option has been extended until 25 October 2023.

Should Cizzle exercise the Option and the Conduit-Murphy Transaction complete, the Company will hold shares in the Conduit-Murphy merged business, thereafter to be called Conduit, which will become a publicly traded company on NASDAQ in the USA. Once issued, the new shares in Conduit to be provided to Cizzle pursuant to the exercise of the Option will not be subject to any restrictions.

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About Cizzle Biotechnology

Cizzle is developing a blood test for the early detection of lung cancer. The Company is a spin-out from the University of York, founded in 2006, around the work of Professor Coverley and colleagues. Its proof-of-concept prototype test is based on the ability to detect a stable plasma biomarker, a variant of CIZ1 known as CIZ1B. CIZ1 is a naturally occurring cell nuclear protein involved in DNA replication, and the targeted CIZ1B variant is highly correlated with early-stage lung cancer. For more information, please see <https://cizzlebiotechnology.com> You can also follow the Company through its twitter account @CizzlePlc and on LinkedIn.

About Conduit Pharmaceuticals Limited

Led by highly experienced pharma executives, Conduit is a clinical stage specialty biopharmaceutical company, addressing unmet medical needs in the areas of autoimmune disease and idiopathic male infertility. The development pipeline includes a glucokinase inhibitor in a number of Phase 2 ready autoimmune diseases including uveitis, Hashimoto's Thyroiditis, preterm labor and renal transplant. Conduit's development pipeline also includes a potent, irreversible inhibitor of human Myeloperoxidase (MPO) that has the potential to treat idiopathic male infertility.