

12 June 2023

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This announcement contains Inside Information for the purposes of article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018 ("UK MAR")). In addition, market soundings (as defined in UK MAR) were taken in respect of certain of the matters contained within this announcement, with the result that certain persons became aware of Inside Information (as defined under UK MAR). Upon the publication of this announcement via a Regulatory Information Service, those persons that received Inside Information in a market sounding are no longer in possession of such Inside Information, which is now considered to be in the public domain.

Cizzle Biotechnology Holdings Plc

("Cizzle Biotechnology", "Cizzle", the "Company", or the "Group")

Subscription to raise £350,000

Variation to £500,000 Loan Facility

Cizzle Biotechnology, the UK-based diagnostics developer, is pleased to announce that it has conditionally raised gross proceeds of £350,000 (before expenses of £17,500) by way of the issue of 16,666,667 new Ordinary Shares at 2.1p per share ("Issue Price") with new and existing Investors (the "Subscription").

Use of Proceeds

- The funds raised from the Subscription will be used, *inter alia*, to provide working capital for the Company's strategy and to:
 - Continue development of a laboratory-developed test ("LDT") accredited service for the early detection of lung cancer.
 - Progress the Company's proprietary CIZ1B biomarker blood test through to UKCA, CE marking and/or FDA 510(k) clearance and;

- Commence development of its Point of Care rapid test for use in doctors' offices and pharmacies.

Variation to £500,000 Loan Facility

Pursuant to its facility agreement with E3 Fund SP (the "Investor") entered into on 20 September 2022 ("Facility") and amended on 21 April 2023, the Company and the Investor are pleased to announce they have agreed to vary the terms of the Facility to enable the Subscription to proceed at a premium to the fixed repayment price of the Facility of 1.8p per share.

The Facility has been extended until 8 December 2024 and will be drawable in tranches of not less than £100,000 as requested by the Company or the Investor. The first drawdown will be made available to the Company following Shareholder Approval at the Company's next General Meeting to allot a further 23,809,524 new Ordinary Shares. Repayment of the Facility is to be by way of issue and allotment of new Ordinary Shares in the capital of the Company at a new fixed price equal to the Issue Price of 2.1p per share ("Facility Shares").

Commenting, Allan Syms, Executive Chairman of Cizzle Biotechnology, said:

"Cizzle continues to make excellent progress in developing its laboratory test for CIZ1B. Through refining our test we are now at a stage when we can commence work on our point of care test for use in doctors' offices and healthcare outlets such as pharmacies. The funds raised from the Subscription and converting the Facility in full will provide continued momentum in bringing our proprietary novel technologies for detecting lung and other cancers at an early stage to thereby potentially preventing suffering and saving many lives."

Background

The Group is developing a blood test for the early detection of lung cancer. Its proof-of-concept prototype test is based on the ability to measure a stable blood plasma biomarker, a variant of CIZ1. 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.

Published research led by Professor Coverley has demonstrated that CIZ1B can be measured with high sensitivity via an ELISA process, which should allow for testing in a high-throughput, hospital-friendly format. The Directors believe that this development overcomes an important barrier to further clinical development and the application of this blood test for the early detection of lung cancer, which is essential to improve a patient's chance of survival.

In addition to implementing a strategy to develop a regulatory approved commercial, diagnostic laboratory immunoassay for early-stage lung cancer, the Group has broadened its interests to include the detection of a range of other early-stage cancers. While the first product is expected to be a laboratory based test the company is now ready to commence development of a point of care test provided by a primary health care provider.

Admission of the New Ordinary Shares

Application will be made for the 16,666,667 Subscription Shares to be admitted to the Official List of the FCA by means of a standard listing under Chapter 14 of the Listing Rules ("Standard Listing") and to trading

on the Main Market of the London Stock Exchange. It is expected that Admission will become effective and that unconditional dealings will commence on the London Stock Exchange at 8.00 a.m. on 20 June 2023. The New Ordinary Shares will be eligible for CREST settlement and settlement of transactions in the Subscription Shares may take place within the CREST system if a Shareholder so wishes. The Subscription Shares will represent 5.0% of the Enlarged Share Capital.

The New Ordinary Shares will not be dealt on any other recognised investment exchange and no application has been or is being made for the Subscription Shares to be admitted to any other such exchange.

Total Voting Rights

Following Admission of the New Ordinary Shares, the total number of Ordinary Shares in issue will be 330,781,120 each with equal voting rights. The Company does not hold any rights in treasury. The total voting rights figure can be used by Shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change of their interest in, the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

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Notes to Editors:

About Cizzle Biotechnology

Cizzle Biotechnology is developing a blood test for the early detection of lung cancer. Cizzle Biotechnology 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.