

PORTAGE BIOTECH INC.

NEWS RELEASE

Portage provides updates on trading of its shares on OTC Markets

Toronto, Ontario, January 30, 2019 (PBT.U: CSE, PTGEF: OTC Markets) – Portage Biotech Inc. ("Portage" or the "Company") provides the following update on its efforts to restore normal trading of its shares on OTC markets:

Following a trading halt by Canadian Securities Exchange (CSE) on Portage shares in September 2018 pending completion of CSE review of the shareholder information package prepared in connection with the acquisition of SalvaRx Limited, FINRA also imposed trading halt on our shares on OTC Market.

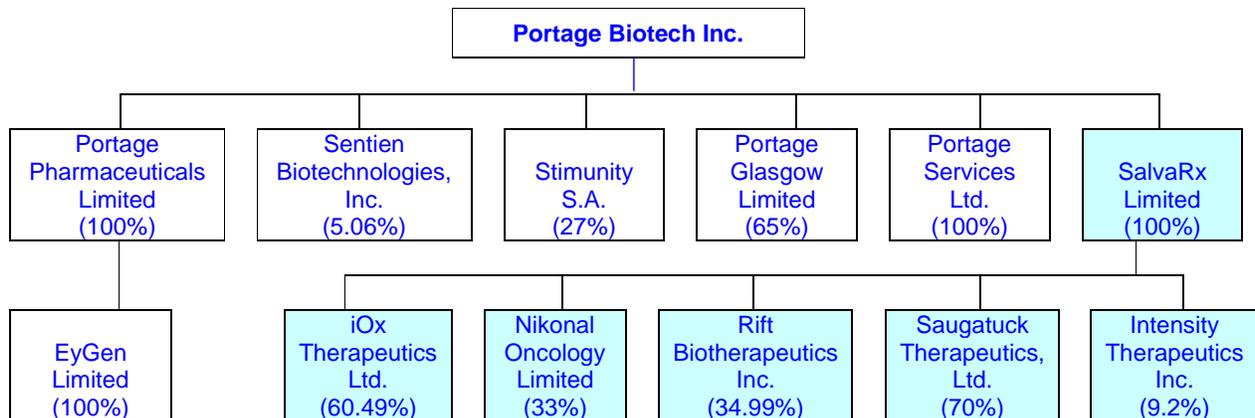
CSE completed its review and lifted the halt on December 7, 2018. FINRA lifted the trading halt on OTC on November 27, 2018. The SalvaRx Limited acquisition was completed on January 8, 2019.

However, because the trading halt on OTC Market lasted for over a month, FINRA now requires the Company to submit new Form 15c211 through a brokerage firm in the US. Meanwhile Portage shares continue to trade on OTC in grey market but are listed and trading normally on CSE in Canada.

We have contacted a few brokerage firms to file the required form 15c211. However, as FINRA prohibits brokerage firm to charge for providing this service, brokerage firms we contacted are reluctant to file form 15c211 without any compensation. We are continuing our efforts in seeking out a brokerage firms willing to file the required form, but it may take time.

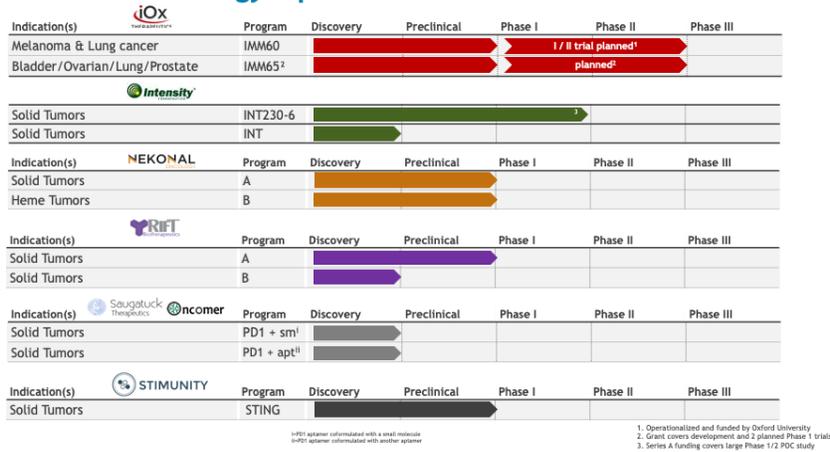
We are also considering moving to a more recognized Exchange where our shares can trade more easily and reflect the value of our current portfolio which includes 11 drugs in discovery and development.

Our portfolio after the acquisition of SalvaRx Limited is as follows:



Our current oncology pipeline consists of

Diverse Oncology Pipeline



“The team continues its work to find the right regulatory and exchange solution for Portage” Greg Bailey MD, Chairman of Portage, said: “Immuno-oncology is such an exciting and dynamic area. This transaction refreshes our model of licensing 10 products and trying to find 3 that read out positive in a proof of concept.”

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