

NEWS RELEASE

FOR IMMEDIATE RELEASE October 28, 2013: CORRECTION – In its press release dated October 25, Portage Biotech Inc. conveyed inaccurate information regarding its trading symbol. The corrected information is provided below. We apologize for any confusion this mistake may have created.

PORTAGE ANNOUNCES LISTING ON CANADIAN NATIONAL STOCK EXCHANGE

Toronto, Ontario, October 25, 2013 – Portage Biotech Inc. (“the Company”) (OTCBB: PTGEF (“Portage”) is pleased to announce that effective October 28, 2013, the common shares of Portage will be listed for trading in US currency on the Canadian National Stock Exchange (the “CNSX”, www.cnsx.ca) under the symbol “**PBT.U**”. Portage shares will also continue to be quoted and traded on Over the Counter Bulletin Board of NASDAQ under the trading symbol “PTGEF”.

Mr. Kam Shah, CFO commented, “Portage is looking forward to this listing on the CNSX. Listing on this recognized stock exchange will provide additional liquidity to our shareholders, access to larger capital markets, make our shares eligible for tax free savings and RRSP accounts for our Canadian investors and increase our visibility and creditability as a Canadian listed public company.”

About the CNSX:

Formerly known as the Canadian Trading and Quotation System Inc. (CNQ), the exchange re-launched as the CNSX in November 2008 to reflect its status as a full service, national stock exchange. CNSX's unique model matches enhanced disclosure and streamlined issuer regulation with leading edge technology to meet the needs and characteristics of emerging companies, their investors and investment dealers. CNSX is fully recognized by the Ontario Securities Exchange Commission (OSC) as a stock exchange and is subject to OSC regulatory requirements.

For more information on the CNSX, please visit their website: www.cnsx.ca.

About Portage:

Portage, a British Virgin Islands company, is engaged in researching and developing pharmaceutical and biotech products through to clinical “proof of concept” with an initial focus on unmet clinical needs and orphan drugs. Following proof of concept, Portage will look to sell or license the products to large pharmaceutical companies for further development and commercialization.

Portage through its subsidiary, Portage Pharmaceuticals Ltd., holds an exclusive worldwide licence in non-oncology fields and the know-how relating to the Antennapedia protein transduction technology developed by Trojantec. Antennapedia (“Antp”), is an unusual protein that allows for the delivery of drugs into a cell and even into the nucleus which is often the desired site of action. This protein coupled with a drug may even cross the blood brain barrier. Portage is developing a research pipeline of Antp-based drug candidates and evaluating their function and potential as new therapeutic agents for a variety of non-oncology indications.

Portage management is looking to in license additional products to add to its portfolio.

For further information, contact Greg Bailey, the Chairman at gb@portagebiotech.com or Kam Shah, Chief Financial Officer, at [\(416\) 929-1806](tel:4169291806) or ks@portagebiotech.com

Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the U.S. federal and Canadian securities laws. Any such statements reflect Portage's current views and assumptions about future events and financial performance. Portage cannot assure that future events or performance will occur. Important risks and factors that could cause actual results or events to differ materially from those indicated in our forward-looking statements.

Portage assumes no obligation and expressly disclaims any duty to update the information in this News Release.