

PORTAGE BIOTECH INC.

NEWS RELEASE

Portage provides update on proposed acquisition of SalvaRx

Toronto, Ontario, October 9, 2018 (PBT.U: CSE, PTGEF: OTC Markets) - Further to its news release of August 28, 2018, Portage Biotech Inc. ("Portage" or the "Company") wishes to provide an update regarding its proposed acquisition of SalvaRx Limited from SalvaRx Group plc ("SalvaRx"):

1. CSE is continuing to review Portage's filing and is working as expeditiously as possible. Portage will issue a further news release when shareholder meeting materials have been approved for distribution and a trade resumption date set. In the interim, trading in the shares of Portage will continue to remain halted on CSE and OTC.
2. SalvaRx has filed its half-yearly report with the London Stock Exchange for the six month period ended June 30, 2018. Financial information from this report will be contained and/or consolidated into public disclosure filings to be made by Portage. A copy of the half-yearly report may be found at:

<https://www.salvarx.io/>

<https://www.londonstockexchange.com/exchange/prices-and-markets/stocks/exchange-insight/company-news.html?fourWayKey=IM00BZ4SS228IMGBXAMSM>

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