NEWS RELEASE

PORTAGE PROVIDES UPDATE ON ITS PORTFOLIO COMPANIES

Toronto, Ontario, April 11, 2017 – Portage Biotech Inc. ("Portage" or "the Company") **(OTC: PTGEF, Canadian Securities Exchange: PBT.U)**, is pleased to provide the following update on its portfolio companies.

Sentien Biotechnologies Inc. (Sentien)

At the Stem Cell Summit on Friday, April 7, Sentien CEO Brian Miller announced that Sentien's investigational new drug (IND) application for its lead product, SBI-101, has received clearance from the U.S. Food and Drug Administration. SBI-101 is a combination product that combines mesenchymal stromal cells (MSCs) within an approved blood-filtration device, allowing for controlled, sustained delivery of MSC-secreted factors. The IND enables Sentien to initiate a multi-center trial to evaluate SBI-101. The trial will be a randomized, controlled, multi-dose Phase 1/2 study in adult patients with acute kidney injury receiving continuous renal replacement therapy. The primary objective of this trial is to evaluate the safety and tolerability of SBI-101 in patients with acute kidney injury. Endpoints for SBI-101 efficacy will also be evaluated. Study enrollment is slated to begin in the second quarter of 2017 and is expected to continue into 2018, with an estimated enrollment of 24 patients.

Previously, on Tuesday April 4, Sentien announced that it closed a $12 million Series A investment round. The financing was co-led by Boehringer Ingelheim Venture Fund USA, Inc. (BIVF USA) and BioInnovation Capital, and was joined by Chiesi Ventures, MBL Venture Capital Co., Ltd, and Mass Medical Angels. The proceeds from the Series A round will be used to fund the initial clinical development of Sentien's SBI-101 for the treatment of acute kidney injury (AKI). Portage did not participate in this financing. The previous round of financing into Sentien in which Portage participated has been reclassified as a Seed Capital Round.

Portage Pharmaceuticals Ltd (PPL) and EyGen Limited (EyGen)

PPL and EyGen are fully owned subsidiaries of Portage.

A third party has agreed to lead a convertible note financing of PPL for up to $1 million. Portage insiders will also participate in this offering. PPL continues to develop new candidates using its Cellporter® technology for cancer and other indications. PPL is actively seeking new collaborations that make use of the Cellporter® technology.

The same third party has also put forth a term sheet for a $1.5 million loan with a warrant for EyGen. Portage insiders will also participate in this round of financing. EyGen is developing a topical ophthalmic formulation of PPL-003for Dry Eye Disease and other inflammatory eye diseases.

About Portage:

Portage is engaged in the discovery and development of pharmaceutical and biotech products through clinical "proof of concept" with a focus on areas of unmet clinical need. Following proof of concept, Portage will seek to sell or license these products to large pharmaceutical or biotechnology companies for further development and commercialization. Portage has an interest in novel targeted therapies, stem cell therapies, and new indications for older marketed products that have been found to have novel patentable characteristics that bring new value to patients.

For further information, contact Kam Shah, Chief Financial Officer, at (416) 929-1806.or ks@portagebiotech.com .or our web site www.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.