

## **PORTAGE'S HOLDING IN BIOHAVEN**

**Toronto, Ontario, May 8, 2017 – Portage Biotech Inc. (“Portage”) (OTCQB: PTGEF, Canadian Stock Exchange: PBT.U)** would like to inform that it holds 6,341,500 common shares in Biohaven Pharmaceutical Holding Company Ltd.

Portage currently has 260,688,894 issued and outstanding shares and 281,006,088 fully diluted shares.

Biohaven is a clinical-stage biopharmaceutical company with a portfolio of innovative, late-stage product candidates targeting neurological diseases, including rare disorders. Biohaven has licensed intellectual property from companies and institutions including Bristol-Myers Squibb Company, AstraZeneca AB, Yale University, Catalent, ALS Biopharma LLC and Massachusetts General Hospital. Biohaven is a company organized under the laws of the British Virgin Islands and its United States operations are based in New Haven, Connecticut and is listed and traded on New York Stock Exchange under the trading symbol BHVN.

### **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, by telephone at (416) 929-1806, by email at [ks@portagebiotech.com](mailto:ks@portagebiotech.com) or through our website, [www.portagebiotech.com](http://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. There are important risks and other factors that could cause actual results or events to differ materially from those indicated in our forward-looking statements.

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