



PORTAGE BIOTECH INC.

NEWS RELEASE

Portage Biotech Announces Voluntary Delisting from the Canadian Securities Exchange

- *Common shares will be consolidated to Nasdaq where shareholders can continue trading under the symbol "PRTG"*

Westport, Conn. – (April 16, 2021) – Portage Biotech Inc., (NASDAQ: PRTG, CSE: PBT.U) ("Portage" or the "Company") a clinical-stage immuno-oncology company focused on the development of therapies targeting cancer treatment resistance, today announced that it plans to voluntarily delist its common shares ("Shares") from the Canadian Securities Exchange (the "CSE").

Since Portage's Shares began trading on the NASDAQ Capital Market ("Nasdaq") in February 2021, the majority of active trading has shifted to Nasdaq. Simultaneously, the Company has increased operational activity at its U.S. office based in Westport, Connecticut. As a result, Portage's management team and Board of Directors have made the decision to voluntarily delist from the CSE, consolidating the trading of its Shares to Nasdaq.

The CSE delisting will take effect on April 22, 2021. All shareholders can continue trading Portage Shares on Nasdaq under the symbol "PRTG".

About Portage Biotech Inc.

Portage is a clinical-stage immuno-oncology company advancing first-in-class therapies that target known checkpoint resistance pathways to improve long-term treatment response and quality of life in patients with evasive cancers. The Company's access to next-generation technologies coupled with a deep understanding of biological mechanisms enables the identification of the most promising clinical therapies and product development strategies that accelerate these medicines through the translational pipeline. Portage's portfolio consists of five diverse platforms, leveraging delivery by intratumorals, nanoparticles, liposomes, aptamers and virus-like particles. Within these five platforms, Portage has 10 products currently in development with multiple clinical readouts expected over the next 12-24 months. For more information, please visit www.portagebiotech.com, follow us on Twitter at [@PortageBiotech](https://twitter.com/PortageBiotech) or find us on LinkedIn at [Portage Biotech Inc.](https://www.linkedin.com/company/portage-biotech)

Forward-Looking Statements

This news release contains statements about the Company's information that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or

revise any forward-looking statements or information, except as required by law.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.

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