



PORTAGE BIOTECH INC.

NEWS RELEASE

Portage Biotech Announces Presentation of PORT-5 (STI-001) Late-Breaking Data at AACR 2022 Annual Meeting

Preclinical data will be presented in a late-breaking abstract session

Westport, Conn. – (March 9, 2022) – Portage Biotech Inc. (NASDAQ: PRTG) (“Portage” or the “Company”), a clinical-stage immuno-oncology company developing therapies to improve patient lives and increase survival by avoiding and overcoming cancer treatment resistance, and Stimunity, an early-stage biotech company focused on the development of a unique STING agonist based on virus-like particles, today announced data from a collaboration on a STING-activating therapy, PORT-5 (STI-001) will be presented at the American Association for Cancer Research (AACR) 2022 Annual Meeting taking place April 8-13, 2022, in New Orleans, Louisiana.

“The stimulator of interferon genes (STING) pathway is a well-recognized immune-boosting pathway and has long been an area of interest in cancer treatment, but STING-activating therapies have historically been limited in clinical trials due to delivery challenges,” said Dr. Ian Walters, chief executive officer of Portage. “We are grateful that the scientific committee found the research on our systemically delivered STING-based therapy, PORT-5, to be highly significant and timely to be included in the late-breaking session for AACR and look forward to sharing further updates in the coming months.”

Presentation Details

Abstract Title: Cellular selectivity of STING stimulation determines priming of anti-tumor T cell responses

Abstract Number: 7829

Presenter: Bakhos Jneid, Institut Curie

Session Title: Late-Breaking Research: Experimental and Molecular Therapeutics 2

Session Date/Time: April 13, 2022, 9:00am – 12:30pm CT

Location: Poster Section 16

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 or find us on LinkedIn at Portage Biotech Inc.

About PORT-5 (STI-001)

PORT-5 offers a potentially first-in-class approach to developing molecules that activate the STING pathway by packaging a STING agonist in a virus-like particle (VLP), a well-tested delivery system that can be customized and targeted to specific cells. The therapy can be administered systemically yet stimulates a targeted and specific immune activation. One or more targeted agents can be packaged within the VLP to enhance its potency. PORT-5 is currently in preclinical studies and is being advanced in collaboration with Stimunity and the Institut Curie.

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.

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