



Portage Biotech Announces Completion of \$2.15 Million Private Financing

January 30, 2025

DOVER, Del., Jan. 30, 2025 (GLOBE NEWSWIRE) -- Portage Biotech, Inc. ("Portage" or the "Company") (NASDAQ: PRTG), a clinical-stage immuno-oncology company with a portfolio of innovative therapeutics, today announced that it has completed a private placement of \$2.15 million from two Portage directors. The 524,390 ordinary shares were sold at \$4.10 per share, the Nasdaq official Closing Price on January 22, 2025.

Portage intends to use the proceeds from the financing for working capital and other general corporate purposes for Portage and its subsidiaries.

About Portage Biotech, Inc.

Portage Biotech is a clinical-stage immuno-oncology company advancing a pipeline of novel biologics to transform the immune system's ability to fight cancer. For more information, visit www.portagebiotech.com.

Forward-Looking Statements

All statements in this news release, other than statements of historical facts, including without limitation, statements regarding the Company's business strategy, plans and objectives of management for future operations and those statements preceded by, followed by or that otherwise include the words "believe," "expects," "anticipates," "intends," "estimates," "will," "may," "plans," "potential," "continues," or similar expressions or variations on such expressions are forward-looking statements. As a result, forward-looking statements are subject to certain risks and uncertainties, including, but not limited to: the risk that the Company may not secure financing, the uncertainty of the Company's ability to continue as a going concern, and other factors set forth in "Item 3 - Key Information-Risk Factors" in the Company's Annual Report on Form 20-F for the year ended March 31, 2024 and "Business Environment – Risk Factors" in the Company's Management's Discussion and Analysis for the Three and Six Months ended September 30, 2024 filed as Exhibit 99.2 to the Company's Form 6-K. 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 these 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.

For More Information:

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Source: Portage Biotech Inc.