

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 20-F-A
AMENDMENT No. 1

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **March 31, 2020**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report _____

For the transition period from _____ to _____

Commission file number: **0-30314**

Portage Biotech Inc.

(Exact name of Registrant as specified in its charter)

N/A

(Translation of Registrant's name into English)

British Virgin Islands

(Jurisdiction of incorporation or organization)

Craigmuir Chambers, Road Town, Tortola, British Virgin Islands, VG1110.

(Address of principal executive offices)

c/o Portage Services Ltd, Ian Walters, 203.221.7376

6 Adelaide Street East Suite 300, Toronto, Ontario, Canada M5C 1H6

(Name, telephone, e-mail and/or facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Ordinary Shares, without par value	PRTG	NASDAQ Capital Market

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Not Applicable

(Title of Class)

Indicate the number of outstanding shares of each of the Issuer's classes of capital or common stock (ordinary shares) as of the close of the period covered by the annual report.
Ordinary shares without par value - 12,083,395 as at March 24, 2021

Indicate by check mark if the registrant is a well-known seasoned issuer, defined in Rule 405 of the Securities Act. Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such report) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Indicate by checkmark Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

International Financial Reporting
Standards as issued by the International
Accounting Standards Board

Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow

Item 17:

Item 18:

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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EXPLANATORY NOTE FOR FILING AMENDMENT NO. 1

The Company is amending its original Form 20-F filed August 17, 2020, to reflect corrections to amounts reported in Items 3(a), "Key Information", Item 5, "Operating and Financial Results and Prospects", (a) Operating Results and certain amounts reported in Item 6, Directors Senior Management and Employees (b) Compensation, all of which were made to conform to amounts reported in the Consolidated Financial Statements reported in Item 18. The amended Items are included herein, as well as Forward Looking Statements, Item 19(b), Exhibit index and updated certifications of the Chief Executive Office and the Chief Financial Officer.

FORWARD LOOKING STATEMENTS

This amendment to the annual report includes "forward looking statements". All statements, other than statements of historical facts, included herein or incorporated by reference herein, including without limitation, statements regarding our 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" or similar expressions or variations on such expressions are forward-looking statements. We can give no assurances that such forward-looking statements will prove to be correct.

Each forward-looking statement reflects our current view of future events and is subject to risks, uncertainties and other factors that could cause actual results to differ materially from any results expressed or implied by our forward-looking statements.

Risks and uncertainties include, but are not limited to:

- our plans and ability to develop and commercialize product candidates and the timing of these development programs;
- clinical development of our product candidates, including the results of current and future clinical trials;
- the benefits and risks of our product candidates as compared to others;

- our maintenance and establishment of intellectual property rights in our product candidates;
- our need for additional financing and our estimates regarding our capital requirements and future revenues and profitability;
- our estimates of the size of the potential markets for our product candidates;
- our selection and licensing of product candidates;

These statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments based on the focus of our business activities on biotechnology, as well as other factors we believe are appropriate in particular circumstances. However, whether actual results and developments will meet our expectations and predictions depends on a number of risks and uncertainties, which could cause actual results to differ materially from our expectations, including the risks set forth in "Item 3-Key Information-Risk Factors."

We do not currently have the marketing expertise needed to commercialize our products; we will be primarily a pharmaceutical development business subject to all of the risks of a pharmaceutical development business;

Consequently, all of the forward-looking statements made in this annual report are qualified by these cautionary statements. We cannot assure you that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected effect on us or our business or operations.

Unless the context indicates otherwise the terms "Portage Biotech Inc." the "Company", "Portage", "we", "us", "our" are used interchangeably in this Annual Report and mean Portage Biotech Inc. and its subsidiaries.

ITEM 3 - KEY INFORMATION

(A) SELECTED FINANCIAL DATA

The selected financial data set forth below should be read in conjunction with our Consolidated Financial Statements and Notes thereto appearing elsewhere in this Annual Report. The selected Operations Data for each of the three fiscal years ended March 31, 2020, 2019 and 2018, and the Balance Sheet data as of March 31, 2020 and 2019 are derived from our audited Consolidated Financial Statements appearing elsewhere in this Annual Report. The selected Operations Data for the Years ended March 31, 2017 and 2016 and the Balance Sheet data as of March 31, 2018, 2017 and 2016 are derived from our audited Consolidated Financial Statements, which are not included in this Annual Report.

SUMMARY OF FINANCIAL INFORMATION IN THE COMPANY FINANCIAL STATEMENTS (US \$)

Operating data -

Year ended March 31,	2020	2019	2018	2017	2016
			all amounts in 000' \$ (except for per share amounts)		
Net (Loss) profit before non-controlling interests	(7,249)	(3,594)	123,741	(641)	(9,195)
Net (loss) profit attributable to owners of the Company	(5,333)	(2,635)	123,741	16,299	(5,706)
Working capital	1,226	4,757	7,489	59,027	4,593
Total assets	173,174	173,715	10,003	59,904	12,629
Capital stock	117,817	116,237	23,654	18,360	17,055
Warrants	-	24	-	-	2,756
Stock option reserves	58	324	267	1,706	5,076
Equity attributable to owners of the Company	96,531	99,674	9,619	59,594	10,269
Weighted average number of shares outstanding - Basic	10,951,531	4,819,874	2,677,961	2,540,431	2,397,450
Weighted average number of shares outstanding - diluted	10,951,531	4,819,874	2,696,423	2,721,933	2,397,450
Net income (loss) per share - Basic	\$ (0.49)	\$ (0.55)	\$ 46.21	\$ 6.00	\$ (2.00)
Net income (loss) per share - Diluted	\$ (0.49)	\$ (0.55)	\$ 45.89	\$ 6.00	\$ (2.00)

1. The effect of potential share issuances pursuant to the exercise of options and warrants would be anti-dilutive and, therefore, basic and diluted loss per share are the same for the fiscal years 2020, 2019, 2017 and 2016.
2. The per share data has been adjusted to reflect the reverse split of the ordinary shares effective June 5, 2020.

On January 8, 2019, the Company completed an acquisition of SalvaRx Ltd. which has been accounted using the acquisition method as explained elsewhere in this report. Fiscal 2019 amounts include the effect of acquisition accounting.

The Company has not declared or paid any dividends in any of the reporting periods presented herein except for fiscal 2018, when the Company distributed a property dividend consisting of shares of common stock of our former partially owned subsidiary, Biohaven Pharmaceuticals Holding Company Ltd. (Biohaven).

Exchange Rates

In this Annual Report on Form 20-F, unless otherwise specified, all monetary amounts are expressed in United States dollars. The Company's subsidiaries have transactions in Canadian Dollars and British Pounds. Currencies other than the United States Dollar have been translated into United States Dollars using rates available on Bank of Canada and Bank of England websites.

On July 10, 2020, the exchange rate, based on the noon buying rates, for the conversion of Canadian dollars into United States dollars (the "Noon Rate of Exchange") was approximately US\$1 = CDN\$1.36 and for the conversion of British pounds into United States dollars was approximately US\$1=£0.79.

The following table sets out the high and low exchange rates in Canadian dollar and British pounds for one United States dollar for each of the last six months of the fiscal year

Fiscal year 2020	October	November	December	January	February	March
Canadian Dollar						
High	1.33	1.33	1.33	1.32	1.34	1.45
Low	1.31	1.31	1.30	1.30	1.32	1.34
British Pounds						
High	0.82	0.78	0.77	0.77	0.78	0.87
Low	0.77	0.77	0.75	0.76	0.77	0.76

The following table sets out the average exchange rates in Canadian dollar and British pounds for one United States dollar for the five most recent financial years.

Year ended March 31,	2020	2019	2018	2017	2016
Average for the year					
Canadian dollar	1.33	1.31	1.28	1.31	1.31
British Pounds	.79	0.76	0.75	0.76	0.66

ITEM 5 - OPERATING AND FINANCIAL REVIEW AND PROSPECTS

(A) OPERATING RESULTS

The following discussion should be read in conjunction with the Audited Financial Statements of the Company and notes thereto for the year ended March 31, 2020 contained elsewhere in this report.

Operating results

Year ended March 31,	2020	2019	2018
	in 000\$	in 000\$	in 000\$
Operating expenses	\$ (5,978)	\$ (2,764)	\$ (2,235)
Realized gain on sale of investment	-	-	126,000
Foreign exchange transaction gain (loss)	1,431	(691)	-
Loss on extinguishment of debt	(33)	-	-
Change in fair value of warrants	24	-	-
Interest (expense) income-net	(546)	23	(24)
Share of gains (losses) in associate-equity method	18	(162)	-
(Loss) income before provision for income taxes	(5,084)	(3,594)	123,741
Income tax expense	2,165	-	-
Net (loss) income	(7,249)	(3,594)	123,741
(Loss) on investment transferred to retained earnings on disposal of investment	-	-	(24,515)
Unrealized gain on investment, available for sale	876	50	-
Total comprehensive (loss) income for year	\$ (6,373)	\$ (3,544)	\$ 99,226
Non-controlling interest	\$ (1,916)	(959)	\$ -
Net (loss) income attributable to owners	(4,457)	(2,585)	99,226
	\$ (6,373)	\$ (3,544)	\$ 99,226

Overview

Portage is centrally focused on the research and development of next generation immuno-oncology drugs with the objective of producing more clinical programs and maximizing potential returns. We nurture the creation of early- to mid-stage, first- and best-in-class therapies for a variety of cancers, by providing funding, strategic business and clinical counsel, and shared services, to enable efficient, turnkey execution of commercially informed development plans. Through our subsidiaries, we create viable product development strategies, to cost-effectively deliver best-in-class R&D, clinical trial design, and financial and project management, to ultimately build value and support commercial potential. We believe our efficient drug development strategies coupled with our lean cost-effective organizational structure eliminates typical overhead costs associated with many biotechnology companies.

The Company generally operates through wholly owned, partially owned and controlled subsidiary and affiliated companies, and believes it is not subject to the regulation of the Investment Company Act of 1940, as amended ("40 Act"), based on the definition of investment companies. Notwithstanding that, as the Company primarily operates within the biomedical industry as a research and development business, the Company believes that it is also able to take advantage of the non-exclusive safe harbor of Rule 3a-8 promulgated under the 40 Act so as not to be characterized as an investment company. The Company has adopted a capital preservation policy referenced in that rule.

During August 2018, Portage signed an acquisition agreement to acquire 100% of Salvarx which was completed in January 2019. The acquisition enabled Portage to evolve its strategic focus to the research and development of next generation immuno-oncology drugs which included a portfolio of immunotherapy developmental drugs assets led by management team have a proven track record of discovering and commercializing drugs in the area of cancer immunotherapy with Bristol-Myers Squibb and Johnson & Johnson.

Expenses

The overall analysis of the expenses is as follows: (in 000'\$)

Year ended March 31,	2020	2019	2018
Research and development	\$ 4,108	\$ 1,907	\$ 788
General & administrative	1,870	857	1,447
	<u>\$ 5,978</u>	<u>\$ 2,764</u>	<u>\$ 2,235</u>

Research & Development

Fiscal 2020

The Research & Development ("R&D") expenses more than doubled relative to fiscal 2019, increasing by approximately \$2.2 million to \$4.1 million from fiscal 2019 to fiscal 2020. This increase is primarily attributable to iOx developmental activities associated with completing its IND enabling studies and regulatory preparations with the objective of IMM60 and IMM65 entering the clinic before the end of the calendar year, despite COVID-19 interruptions. Additional resources were also spent on achieving initial proof of concept with its NLG platform for delivering DNA aptamers and certain aptamer-based combination products by leveraging the Saugatuck/Oncommer technology platforms. The preliminary animal data surpassed our expectations, and we will be testing further formulations.

Fiscal 2019

Most of the costs were incurred by iOx following the acquisition from January 8, 2019 to March 31, 2019.

PPL had no further developmental costs except for consulting fee charged by its CEO and continuing patent renewal and new registration fees. PPL is currently seeking partners who can either license its Cell Porter technology or participate in development of new therapies aiming for dry eye using its cell porter delivery platform.

Fiscal 2018

R&D expenses significantly declined during fiscal 2018 compared to prior years primarily due to de-consolidation of Biohaven.

There was also a slowdown in development activities at PPL and EyGen during the fiscal 2018 compared to prior years as we were, and are still, trying to raise financing needed to complete potential IND filings and partnership possibilities with other pharmaceutical companies.

Consulting fee for the fiscal 2018 included fees paid to Drs. Littman and Marcoux of approximately \$263,000 and included \$50,000 early termination fee paid to Dr. Bruce whose contract was terminated in October 2017 and increase in Dr. Marcoux's fee from \$6,667 per month to \$14,000 per month effective December 2017 due to him assuming the dual roles of chief executive and chief scientific officer. There was a meeting of scientific advisory board in December 2017 for which four consultants were paid fees of approximately \$5,000. The balance of the fees was charged by three other consultants.

General & Administrative Expenses**Fiscal 2020**

The G&A expenses increased by approximately \$1.0 million to \$1.87 million in fiscal 2020 relative to \$857,000 in fiscal 2019. The increase is attributable to the audit expenses as well as incurring a full year of operating costs related to the SalaRx acquisition.

Fiscal 2019

General and Administrative ("G&A") expenses decreased by 40% relative to fiscal 2018. The decrease was attributable to a reduction outside consultants who provided services including due diligence and technical reviews of new business opportunities attributable to the SalvaRx acquisition.

G&A expenses included legal fees of approximately \$168,000, audit fees of \$69,000 and outside accounting, tax and related fees of \$10,000.

Legal fee included approximately \$70,000 charged by our Canadian counsel in connection with the acquisition of SalvaRx Ltd and \$42,000 related to a suit initiated by iOx against a supplier for contamination of our drug. The remaining amount of \$56,000 include fees paid to attorneys in the USA, Canada and British Virgin Islands whom we engaged to provide corporate and regulatory services.

Fiscal 2018

G&A declined significantly compared to the prior years due to de-consolidation of Biohaven.

G&A expenses included audit fee of approximately \$80,000 and legal fee of approximately \$135,000. Legal fees at corporate level were mainly incurred in connection with the matters relating to the distribution of stock dividend and included preparation of shareholder information statement and various regulatory compliance matters and approvals. Approximately \$37,000 fee was incurred in connection with PGL investment.

ITEM 6 - DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES**(B) COMPENSATION**

The compensation payable to directors and officers of the Company and its subsidiary is summarized below:

1. General

The Company does not compensate directors for acting solely as directors. Except as described below, the Company does not have any arrangements pursuant to which directors are remunerated by the Company or its subsidiary for their services in their capacity as directors, other than options to purchase ordinary shares of the Company which may be granted to the Company's directors from time to time and the reimbursement of direct expenses.

The Company does not have any pension plans.

2. Statement of Executive Compensation

The following table and accompanying notes set forth all compensation paid by the Company to its directors, senior management and key consultants for the fiscal years ended March 31, 2020, 2019 and 2018:

Name & principal position	Year	Annual compensation			Long term compensation				Total compensation
		Fee (3) \$	Bonus \$	Other \$	Securities under options/SARs granted (1),(4) & (5) \$	Shares or units subject to resale restrictions \$	LTIP payout (2) \$	Other \$	
Declan Doogan - Independent director and audit committee member (CEO up to April 30, 2019)									
	2020	-	-	-	--	--	-	-	-
	2019	8,928	-	-	-	-	-	-	8,928
	2018	147,000	-	-	-	-	-	-	147,000
Kam Shah - CFO									
	2020	186,000	-	-	-	-	-	-	186,000
	2019	222,480	-	-	-	-	-	-	222,480
	2018	348,000	-	-	-	-	-	-	348,000
Gregory Bailey - Business development and Chairman									
	2020	-	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-	-
	2018	321,000	-	-	-	-	-	-	321,000
James Mellon - Independent Director									
	2020	-	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-	-
	2018	99,000	-	-	-	-	-	-	99,000
Steven Mintz - Independent director and audit committee member									
	2020	-	-	-	-	-	-	-	-
	2019	-	-	-	-	-	-	-	-
	2018	-	-	-	-	-	-	-	-
Ian Walters - CEO effective May 1, 2019 and director									
	2020	350,000	-	-	-	-	-	-	350,000
	2019	202,141	-	-	-	-	-	-	202,141
	2018	99,000	-	-	-	-	-	-	99,000

Notes:

- "SAR" means stock appreciation rights. The Company never issued any SARs
- "LTIP" means long term incentive plan. The Company does not have any such Plan.
- Fees for fiscal 2019 includes vested options in iOx of \$8,928 for Dr. Doogan, \$114,640 for Dr. Walters and \$9,147 for Kam Shah. These options were granted in April 2018 - prior to acquisition of iOx by Portage.
- a. Fees for fiscal 2018 include 280,000 shares issued to Mr. Shah for a valuation of \$168,000, 535,000 shares issued to Dr. bailey for a valuation of \$321,000, 245,000 shares issued to Dr. Doogan for a valuation of \$147,000, 165,000 shares issued to Mr. Mellon for a valuation of \$99,000 and 165,000 shares issued to Mr. Walters for a valuation of \$99,000.

Long Term Incentive Plan (LTIP) Awards

The Board decided to discontinue the 2013 Option Plan, under which stock options to acquire common shares of the Company were granted to directors, employees, and consultants of the Company. The 2013 Option Plan had 2,980 options issued as of March 31, 2020. No additional shares will be issued under this plan. During 2017, four of the directors were issued all of the registered 7,250,000 shares under the 2017 Consultants Stock Compensation Plan in lieu of cash fee for services provided. The shares were valued at \$1,305,000 based on the market price of the Company's common shares prevailing on the dates of their issuance. Since the shares were issued without any conditions of forfeiture or cancellation, the entire value was expensed during the year ended March 31, 2017 as consulting fee. On June 25, at the annual meeting of shareholders, the 2020 Stock Option Plan was approved which authorize the directors to fix the option exercise price and to issue stock options under the plan as they see fit. The Corporation's new incentive stock option plan (the "2020 Stock Option Plan"), is a 10% rolling stock option plan.

In addition, our subsidiaries, Portage Pharmaceuticals Ltd. and iOx Therapeutics Ltd. also have option plans for acquiring equity in the subsidiaries for their management.

The objective of the Company's and our subsidiaries equity-based incentive plans is to provide for and encourage ownership of our ordinary shares by our directors, officers, consultants and employees, if any and those of any subsidiary companies so that such persons may increase their stake in our company and benefit from increases in the value of the ordinary shares. The Plans are designed to be competitive with the benefit programs of other companies in the Biotechnology sector and enable the Company and its subsidiaries to attract and retain directors, officers and employees of the Company and its subsidiaries and to consultants and management company employees of exceptional skill. It is the view of management that the plans are a significant incentive for the directors, officers, consultants and employees to continue and to increase their efforts in promoting our operations to the mutual benefit of both our company and such individuals and also allows us to avail of the services of experienced persons with minimum cash outlay.

Indebtedness of Directors, Executive Officers and Senior Officers

None.

Directors' and Officers' Liability Insurance

The Company has purchased, at its expense, directors' and officers' liability insurance policy to provide insurance against possible liabilities incurred by them in their capacity as directors and officers of the Company.

ITEM 19 - EXHIBITS

(b) Exhibits

The following documents are filed as part of this Annual Report on Form 20-F

- | | |
|-----|---|
| 1.1 | Certificate of Continuance - Incorporated herein by reference to Exhibit 3.1 to Form 6-K filed on August 1, 2013. |
| 1.2 | Memorandum and Articles of Association - Incorporated herein by reference to Form 20-F filed on July 31, 2017. |
| 2.1 | Description of Rights of Stock Registered under Section 12 of the Exchange Act - Incorporated herein by reference to Form 20-F filed on August 17, 2020, Exhibit 2.1. |

4(c) (iv).1	2011 Consultant stock compensation plan - Incorporated herein by reference to Form S-8 filed on April 21, 2011.
4(c) (iv).2	2013 Stock option plan - Incorporated herein by reference to Form S-8 filed on December 19, 2013.
4(c) (iv).3	2013 option plan - Incorporated herein by reference to Form S-8 filed on March 17, 2015.
8.1**	List of Subsidiaries - Incorporated herein by reference to Form 20-F filed on August 17, 2020, Exhibit 8.1.
11.1	Charter of audit and compensation committee regarding compensation matters - Incorporated herein by reference to Form 20-F filed on July 31, 2014.
11.2	Charter of audit and compensation committee regarding audit matters - Incorporated herein by reference to Form 20-F filed on July 31, 2014.
11.3	Code of conduct - Incorporated herein by reference to Form 20-F filed on July 31, 2014.
12.1*	Certifications of Chief Executive Officer Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended.
12.2*	Certifications of Chief Financial Officer Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as amended.
13.1**	Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 - Incorporated by reference to Form 20-F, filed August 17, 2020 Exhibit 13.1.
13.2**	Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 - Incorporated by reference to Form 20-F, filed August 17, 2020 Exhibit 13.2.
15.1**	Consent of Schwartz Levitsky Feldman LLP
15.2**	Consent of Marcum LLP
101	The following financial information from our Annual Report on Form 20-F for the year ended March 31, 2019 has been formatted in Extensible Business Reporting Language (XBRL): (i) Consolidated Statements of Financial Position, (ii) Consolidated Statements of Operations and Other Comprehensive Income, (iii) Consolidated Statements of Cash Flows, and (iv) Notes to Consolidated Financial Statements
101.INS**	XBRL Instance Document
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

** Previously filed

SIGNATURES

The Company hereby certifies that it meets all of the requirements for filing this Amendment No.1 to Form 20-F and it has duly caused and authorized the undersigned to sign this Annual Report on its behalf.

DATED at Toronto, Ontario, Canada, this 25th day of March 2021.

PORTAGE BIOTECH INC.

By: /s/ Ian Walters
Title: Chief Executive Officer

By: /s/ Allan Shaw
Title: Chief Financial Officer

CERTIFICATIONS

I, Ian Walters, certify that:

1. I have reviewed this Amendment No 1 to the Annual Report on Form 20-F of Portage Biotech Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this amendment to the report; and

3. Based on my knowledge, the financial statements, and other financial information included in this amendment to the report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this amendment to the report.

Date: March 25, 2021

By: /s/ Ian Walters
Dr. Ian Walters
Title: Chief Executive Officer

CERTIFICATIONS

I, Allan Shaw, certify that:

1. I have reviewed this Amendment No 1 to the Annual Report on Form 20-F of Portage Biotech Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this amendment to the report; and
3. Based on my knowledge, the financial statements, and other financial information included in this amendment to the report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this amendment to the report.

Date: March 25, 2021

By: /s/ Allan Shaw
Allan Shaw
Title: Chief Financial Officer
