

9 October 2020

Cancellation of Unlisted Options

Announcement

PYC Therapeutics Limited (“**PYC**” or “**the Company**”) advises that 10,000,000 unlisted options exercisable at 11c with an expiry date of 29/06/2023 have been cancelled upon the cessation of employment of an employee.

The remaining unlisted options on issue are as follows:

10,000,000 Unlisted options expiring 16/11/2021, exercise price \$0.039

20,000,000 Unlisted options expiring 28/02/2023, exercise price \$0.063

15,000,000 Unlisted options expiring 28/02/2023, exercise price \$0.06

This announcement has been approved for release by the Board of PYC Therapeutics Limited.

For further information, please contact:

Kevin Hart

Company Secretary

+61 8 9316 9100

info@pyctx.com

ENDS For further information, please contact:

INVESTORS
Kaggen Ausma
CBO
info@pyctx.com

About PYC Therapeutics

PYC Therapeutics (ASX: PYC) is a drug development company solving a major challenge in the development of a revolutionary new class of drugs – delivering large drugs into cells. Cell Penetrating Peptides (CPPs) can overcome ‘the delivery challenge’ and provide access for a wide range of potent and precise drug ‘cargoes’ to the ‘undruggable genome’ – the highest value drug targets that exist inside cells. PYC Therapeutics is using its CPP platform to develop a pipeline of novel therapies with an initial focus on inherited retinal diseases.

About Vision Pharma

Vision Pharma Pty Ltd (Vision) is a joint venture between PYC Therapeutics (PYC) and the Lions Eye Institute (LEI) dedicated to the development of new treatments for a range of debilitating eye diseases. Vision is advancing a lead program for the treatment of a form of Retinitis Pigmentosa as well as a range of other precision medicines for different eye diseases. Vision combines the clinical expertise of LEI with the drug development capabilities of PYC and is owned according to a 90% (PYC) and 10% (LEI) shareholding distribution.

Forward looking statements

Any forward-looking statements in this ASX announcement have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside the Company’s control. Important factors that could cause actual results to differ materially from assumptions or expectations expressed or implied in this ASX announcement include known and unknown risks. Because actual results could differ materially to assumptions made and the Company’s current intentions, plans, expectations and beliefs about the future, you are urged to view all forward-looking statements contained in this ASX announcement with caution. The Company undertakes no obligation to publicly update any forward-looking statement whether as a result of new information, future events or otherwise.

This ASX announcement should not be relied on as a recommendation or forecast by the Company. Nothing in this ASX announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Tel: +61 8 6151 0994

pyctx.com

PYC Therapeutics Limited

ACN 098 391 961