



Collect Biotechnology Announces Exercise of Warrants for Cash Proceeds of Approximately \$1.5 Million

May 12, 2020

TEL AVIV, Israel, May 12, 2020 (GLOBE NEWSWIRE) -- Collect Biotechnology Ltd. (NASDAQ: APOP), a developer of innovative technology which enables the functional selection of stem cells, today announced the agreement by several investors to exercise certain warrants issued in February 2019 to purchase up to an aggregate of 534,160,000 ordinary shares represented by 534,160 American Depositary Shares (ADSs) having an original exercise price of \$7.50 per ADS, at a reduced exercise price of \$2.75 per ADSs. Simultaneously with entry into these agreements the Company determined to lower the exercise price of all outstanding warrants issued in February 2019 with an original exercise price of \$7.50 to \$2.75 per share.

The ADSs and the ordinary shares issuable upon exercise of the warrants are registered pursuant to a registration statement on Form F-1 (File No. 333-229083), which became effective by the Securities and Exchange Commission (SEC) on February 7, 2019, as supplemented and amended to date. The gross proceeds to Collect from the exercise of the warrants are expected to be approximately \$1.5 million, prior to deducting placement agent fees and estimated offering expenses.

Collect intends to use the net proceeds from the offering for working capital as well as other general corporate purposes.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Collect Biotechnology Ltd.

Collect Biotechnology (NASDAQ: APOP) has developed a breakthrough technology, for the selection of stem cells from any given tissue, that aims to improve a variety of stem cell-based therapies.

The Company's technology is expected to provide researchers, clinical community and pharma companies with the tools to rapidly isolate stem cells in quantity and quality allowing stem cell-based treatments and procedures in a wide variety of applications in regenerative medicine. The Company's current clinical trial is aimed at bone marrow transplantations in cancer treatment.

Forward-Looking Statements

This press release contains forward-looking statements about the Company's expectations, beliefs and intentions. Forward-looking statements can be identified by the use of forward-looking words such as "believe", "expect", "intend", "plan", "may", "should", "could", "might", "seek", "target", "will", "project", "forecast", "continue" or "anticipate" or their negatives or variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical matters. For example, forward-looking statements are used in this press release when we discuss Collect's expectations regarding use of proceeds. These forward-looking statements and their implications are based on the current expectations of the management of the Company only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. In addition, historical results or conclusions from scientific research and clinical studies do not guarantee that future results would suggest similar conclusions or that historical results referred to herein would be interpreted similarly in light of additional research or otherwise. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company's history of losses and needs for additional capital to fund its operations and its inability to obtain additional capital on acceptable terms, or at all; the Company's ability to continue as a going concern; uncertainties of cash flows and inability to meet working capital needs; the Company's ability to obtain regulatory approvals; the Company's ability to obtain favorable pre-clinical and clinical trial results; the Company's technology may not be validated and its methods may not be accepted by the scientific community; difficulties enrolling patients in the Company's clinical trials; the ability to timely source adequate supply of FasL; risks resulting from unforeseen side effects; the Company's ability to establish and maintain strategic partnerships and other corporate collaborations; the scope of protection the Company is able to establish and maintain for intellectual property rights and its ability to operate its business without infringing the intellectual property rights of others; competitive companies, technologies and the Company's industry; unforeseen scientific difficulties may develop with the Company's technology; the Company's ability to retain or attract key employees whose knowledge is essential to the development of its products; and the Company's ability to pursue any strategic transaction or that any transaction, if pursued, will be completed. Any forward-looking statement in this press release speaks only as of the date of this press release. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in Collect Biotechnology Ltd.'s Annual Report on Form 20-F for the fiscal year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission, or SEC, which is available on the SEC's website, www.sec.gov, and in the Company's periodic filings with the SEC.

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