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VolitionRx Limited Signs Memorandum of Understanding with Fosun Long March in China

ISNES, Belgium, March 28, 2019 /PRNewswire/ -- VolitionRx Limited (NYSE AMERICAN: VNRX) ("Volition") has executed a nonbinding Memorandum of Understanding ("MOU") with Shanghai Fosun Long March Medical Science Co., Ltd. ("Fosun Long March") with an expectation of negotiating and entering into a binding agreement to help facilitate the entrance of the Nu.Q™ platform into China. Based on recent promising proof-of-concept data using Volition's product-grade Nu.Q assays, particularly in lung cancer, subject to reaching agreement on the terms and conditions of the proposed relationship, the parties intend to conduct three clinical studies in China in colorectal cancer, lung cancer and ovarian cancer.

Fosun Long March is a high tech in-vitro diagnostics enterprise active in manufacturing, marketing and research and development of diagnostic and laboratory instruments and reagents. Fosun Long March is a wholly owned company of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharma"), a China Fortune 500 company. Fosun Pharma is a leading healthcare company in China and is listed on Shanghai Stock Exchange and on the Main Board of the Hong Kong Stock Exchange.

Fosun Long March's network and expertise will assist Volition with the facilitation and coordination of the collection, provision and testing of blood samples using Volition's proprietary Nu.Q™ assays for the clinical studies, with Fosun's hospitals, research institutions and clinics, as well as other third-party hospitals, universities, research institutions and clinics in China.

Dr. Jasmine Kway, Chief Executive Officer of Singapore Volition, commented: "We are happy to be able to announce this MOU with Fosun Long March because, in addition to our plans to undertake three clinical studies, we are also planning to jointly explore the development of Nu.Q assays utilizing Fosun's LUMIART-II Automated Chemiluminescence Immunoassay System, which could provide us with an additional platform for the Chinese market."

Dr. Yuejian Zhang, Chairman of Fosun Long March remarked: "We were impressed with Volition's preliminary data, particularly in lung cancer, and would like to explore if we can work together in China, beginning with the proposed clinical studies. Whilst China represents

a little under 20% of the world's population it accounts for almost 24% of cancer diagnoses and 30% of cancer-related deaths worldwide in 2018, almost a third of which are due to lung cancer and colorectal cancer. We look forward to proceeding with the collaboration with Volition on these important studies and working together to launch Nu.Q in China."

"We are excited about the possibility of commencing our work in China in 2019 and look forward to a successful collaboration with Fosun Long March," commented Cameron Reynolds, Chief Executive Officer of Volition. "The need for a simple, easy to use, cost effective test for cancer is truly universal and we hope very much that our Nu.Q tests can help revolutionize the way cancer is diagnosed worldwide. We see Asia, and particularly lung cancer in China, as a key market for Volition going forward. We believe that this MOU with Fosun Long March is a significant step in working towards the launch of Nu.Q in China."

About Fosun Long March

Established in 1989, Fosun Long March is the investment platform of in-vitro diagnostics division of Fosun Pharma Group and has since accelerated merger and acquisition of new products introduction into China. With its wide range of in-vitro diagnostics products, strength in manufacturing and strong nation-wide sales network, Fosun Long March is one of the most influential brands in in-vitro diagnostics in China.

About Volition

Volition is a multi-national life sciences company developing simple, easy to use, cost effective blood tests to help diagnose a range of cancers and other diseases. Early diagnosis has the potential to not only prolong the life of patients, but also to improve their quality of life. The tests are based on the science of Nucleosomics™, which is the practice of identifying and measuring nucleosomes in the bloodstream or other bodily fluid - an indication that disease is present.

Volition's research and development activities are currently centered in Belgium, with additional offices in London, Texas and Singapore, as the company focuses on bringing its diagnostic products to market.

For more information about Volition, visit Volition's website (<http://www.volitionrx.com>) or connect with us via:

Twitter: <https://twitter.com/volitionrx>

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Statements in this press release may be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. Words such as "expects," "anticipates," "intends," "plans," "aims," "targets," "believes," "seeks," "estimates," "optimizing," "potential," "goal," "suggests," "could," "would," "should," "may," "will" and similar expressions identify forward-looking statements. These forward-looking statements relate to the negotiation and execution of a binding agreement with Fosun Long March, the effectiveness of Volition's blood-based diagnostic tests as well as Volition's ability to develop and successfully commercialize such test platforms for early detection of cancer and other diseases. Volition's actual results may differ materially from those indicated in these forward-looking statements due to numerous risks and uncertainties. For instance, if Volition fails to develop and commercialize diagnostic products, it may be unable to execute its plan of operations. Other risks and uncertainties include Volition's failure to obtain necessary regulatory clearances or approvals to distribute and market future products in the clinical IVD market; a failure by the marketplace to accept the products in Volition's development pipeline or any other diagnostic products Volition might develop; Volition will face fierce competition and Volition's intended products may become obsolete due to the highly competitive nature of the diagnostics market and its rapid technological change; and other risks identified in Volition's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as other documents that Volition files with the Securities and Exchange Commission. These statements are based on current expectations, estimates and projections about Volition's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are made as of the date of this release, and, except as required by law, Volition does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

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