

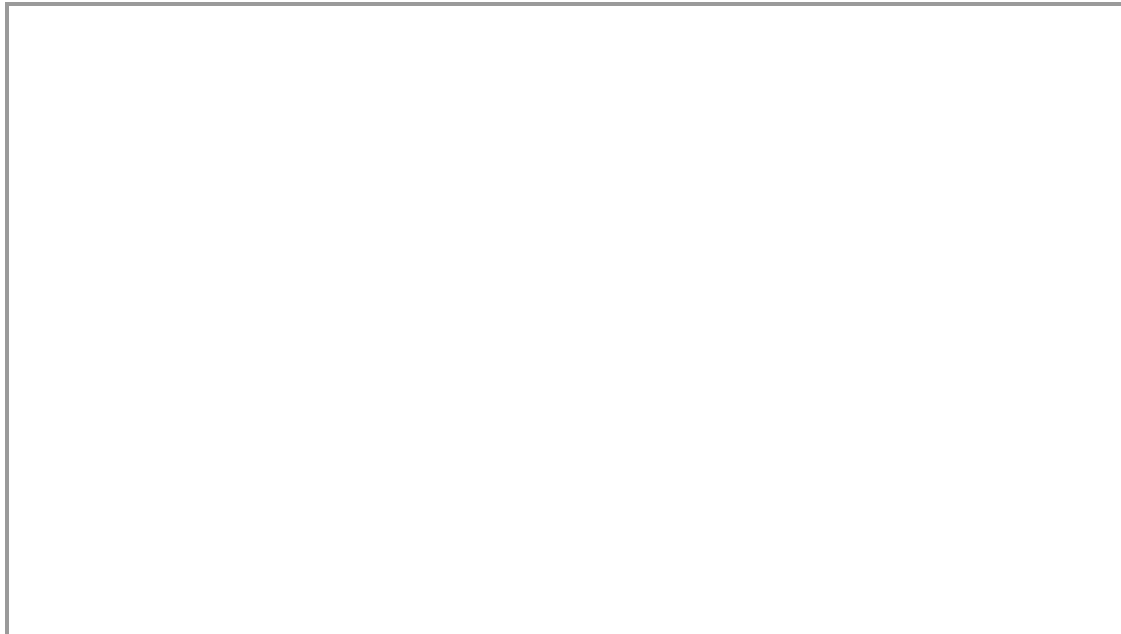
December 16, 2019



VolitionRx Limited Announces Strategic Acquisition

AUSTIN, Texas, Dec. 16, 2019 /PRNewswire/ -- VolitionRx Limited (NYSE AMERICAN: VNRX) ("Volition") today announced an agreement by its subsidiary Belgian Volition SPRL to acquire an epigenetic reagent company, Octamer GmbH ("Octamer"), for approximately \$725,000 consisting of cash and shares of restricted common stock of Volition. The closing of the acquisition is subject to customary conditions and is expected to occur in January 2020. This strategic acquisition helps secure the supply of one of the key components of Volition's Nu.Q™ tests, the recombinant nucleosome used as the calibrant.

Commenting on the announcement Cameron Reynolds, Chief Executive Officer of Volition said, "I could not be happier that through this acquisition we will be working with one of the world's leading nucleosome experts, Dr. Adrian Schomburg. Not only will this deal secure the supply of a wide range of our key components, but it will also facilitate the transfer of know-how and expertise so that we can develop the capability to manufacture recombinant nucleosomes ourselves. This deal enhances our goal of becoming one of the world's leading epigenetics companies."



Regarding the transaction, Dr. Adrian Schomburg, Founder and CEO of Octamer said, "I believe that the progress that Volition has made to date on nucleosomes in circulation is very exciting and have confidence that this deal is a good convergence of our two technologies and companies. I look forward to working together to bring these transformative diagnostic agents into everyday diagnostic practice."

In addition to nucleosomes, Octamer manufactures and sells histones, octamers and DNA

templates. These reagents can be used for custom applications in epigenetic research and drug discovery. Octamer is already revenue generating and has many business development opportunities that Volition plans to exploit in 2020 and beyond.

About the Acquisition

The aggregate purchase price is €650,000 Euros (approximately \$725,000), consisting of €350,000 cash and approximately 73,000 shares of common stock of Volition, for 100% of the outstanding shares of Octamer. The shares of common stock will be issued by Volition to the seller in a private placement in reliance on an exemption from the registration requirements of the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder. The shares of common stock will not be registered under the Securities Act or any state securities laws and unless so registered may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. In connection with the transaction, the parties will also enter into a five-year royalty agreement that provides for single-digit royalties based on the sales by Octamer of recombinant nucleosomes to pharmaceutical companies for use in the development, manufacture and screening of molecules for use as therapeutic drugs, as well as a consulting arrangement with Dr. Schomburg. The acquisition includes the transfer of Standard Operating Procedures and key assets in addition to onsite training for Belgian Volition scientists.

For further details please contact mediarelations@volition.com.

About Volition

Volition is a multi-national epigenetics 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 is primarily focused on human diagnostics but also has a majority-owned subsidiary focused on animal diagnostics.

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

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

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

LinkedIn: <https://www.linkedin.com/company/volitionrx>

Facebook: <https://www.facebook.com/VolitionRx/>

YouTube: <https://www.youtube.com/user/VolitionRx>

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Media / Investor Contacts

Louise Batchelor, Volition mediarelations@volition.com +44 (0)7557 774620	Scott Powell, Volition investorrelations@volition.com +1 (646) 650 1351
Joseph Green, Edison Advisors jgreen@edisongroup.com +1 (646) 653 7030	

Safe Harbor Statement

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 anticipated closing of the acquisition of Octamer, the future development and sales of products by Octamer, 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 the conditions to closing are not met, then the acquisition of Octamer will not occur. Further, 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 or the veterinary markets; a failure by the marketplace to accept the products in Volition's development pipeline or any other diagnostic products Volition might develop; Volition's failure to secure adequate intellectual property protection; 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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