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VolitionRx Limited Signs Memorandum of Understanding with Texas A&M University for Potential Collaboration to Develop Nu.Q™ Veterinary Diagnostics

ISNES, Belgium, April 9, 2019 /PRNewswire/ -- VolitionRx Limited (NYSE AMERICAN: VNRX) ("Volition") has executed a nonbinding Memorandum of Understanding ("MOU") through its wholly-owned subsidiary, Belgian Volition SPRL, with Texas A&M University, a member of The Texas A&M University System. Pursuant to the terms of the MOU, the parties will explore the feasibility of a collaborative research relationship. Any such relationship is subject to the negotiation of terms and conditions and the entry into a final binding agreement. The MOU contemplates that Belgian Volition would form a new subsidiary in the United States to focus on the veterinary diagnostic market utilizing its Nucleosomics™ technology ("Vetco") and Texas A&M University would collaborate on the research and development of veterinary diagnostic products and is interested in negotiating a shareholding in Vetco.

Dr. Heather Wilson-Robles DVM, DACVIM, Associate Professor and Dr. Fred and Vola N. Palmer Chair in Comparative Oncology, Texas A&M College of Veterinary Medicine & Biomedical Sciences, Small Animal Clinical Sciences Department commented: "The Texas A&M University College of Veterinary Medicine Oncology Department is excited for the opportunity to collaborate with Volition after some encouraging early work we have done together. Volition's innovative work in the early identification of cancer has the potential to significantly impact veterinary oncology as we know it."

Dr. Jason Terrell, Chief Executive Officer of Volition America Inc., stated: "From a commercial point of view, we are extremely excited about the possibility of offering Nu.Q™ Vet tests to animal owners and veterinarians. There are currently no accurate, simple, affordable cancer screening or diagnostic tests available in veterinary medicine and yet 25% of dogs will develop cancer at some stage of their life. With pricing currently expected to be between \$100-\$200 per test, we believe that this is a multi-billion-dollar opportunity. We aim to have the first Nu.Q™ Vet product on the market in the U.S. in 2020."

The U.S. is currently the largest veterinary market in the world with more than 55 million dogs and approximately 4.2 million cancer diagnoses each year. It has a clearly defined regulatory pathway via the USDA, requiring fewer and smaller clinical studies than the FDA process for human diagnostics which generally allows a much faster route to revenue for veterinary products as compared to human products.

Volition's recent proof of concept studies demonstrated that nucleosomes can be detected in dogs and, therefore, the potential to differentiate cancer from other conditions. The parties

plan to test the Nu.Q™ platform in larger trials in veterinary medicine.

"Volition's extensive intellectual property portfolio includes coverage of veterinary applications and we believe that not only could Nu.Q™ Vet potentially provide significant revenue for Volition, it may also provide further technical validation of our platform in human diagnostics," commented Cameron Reynolds, Chief Executive Officer of Volition. "We are delighted to sign this MOU with Texas A&M and look forward to further developing our relationship together."

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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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 establishment of a collaborative research relationship and the negotiation and execution of a binding agreement with Texas A&M University, 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 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 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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