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# Rezolute Announces $25 Million Private Placement -- Potential Total Investment of $45 Million

REDWOOD CITY, Calif., Jan. 07, 2019 (GLOBE NEWSWIRE) -- **Rezolute, Inc. ("Rezolute" or "Company")** (OTCQB:RZLT), a clinical stage biopharmaceutical company specializing in the development of innovative drug therapies for metabolic and orphan diseases, announced today that it has entered into a $25 million preferred stock purchase agreement with two pharmaceutical companies that have elected to make a strategic investment in the Company.

The investors include Handok, Inc., and Genexine, Inc., two premier publicly traded South Korean-based pharmaceutical companies with a collective market capitalization of over $1.7 billion. Pursuant to the agreement, each preferred share is priced at $5.00 and automatically converts into shares of the Company's common stock at an implied per share price of $0.22.

The purchase agreement also grants the investors the option to purchase up to an additional $20 million of shares of the Company's common stock prior to December 31, 2020 at a per share price equal to the greater of $0.29 or 75% of the volume weighted average closing price of Rezolute's common stock over 30 consecutive trading days prior to the exercise of the option to purchase.

"We are honored to have the backing and support of two mature pharmaceutical companies that are very active in pursuing therapies to treat metabolic diseases," said Nevan Elam, Chairman and CEO of Rezolute. "Their investment provides us with the needed capital to advance our clinical programs."

Rezolute intends to use the proceeds from this offering to advance its clinical programs including: (i) initiate a Phase 2b clinical study for RZ358 in the US and Europe, (ii) complete the necessary toxicology studies for RZ402 to enable the filing of an IND and initiation of clinical studies, and (iii) complete an ongoing Phase 1 study for AB101.

A more detailed description of the Agreement is set forth in Rezolute's Current Report on Form 8-K to be filed with the SEC.

**About Rezolute, Inc.**
Rezolute is a clinical stage biopharmaceutical company specializing in the development of innovative drug therapies to improve the lives of patients with metabolic and orphan diseases. Rezolute is advancing a diversified pipeline including: RZ358 (Phase 2), an antibody for the ultra-orphan indication of Congenital HyperInsulinism; RZ402 (PC), a plasma kallikrein inhibitor targeting Diabetic Macular Edema; and AB101 (Phase 1), a once-weekly injectable basal insulin. For more information, visit: www.rezolutebio.com.

**About Handok, Inc.**
Handok, a leading innovation-driven pharmaceutical/health-care company in Korea, develops, manufactures and distributes healthcare solutions to improve the health and quality of human life. Handok has a core business focus in diabetes, cardiovascular, muscular skeletal, psychoneurotic disease, human vaccines, medical devices, diagnostics and consumer health. Handok, founded in 1954, grew as a joint venture with Hoechst/Aventis/Sanofi from 1964 to 2012. Handok has also established strategic collaborations in several areas with multiple multinational pharmaceutical companies.
For more information, visit: www.handok.co.kr/eng.

**About Genexine, Inc.**
Genexine is a clinical stage biotechnology company focused on the development and commercialization of innovative immunotherapeutics and next generation novel long-acting biologics.
For more information, visit: http://www.genexine.com.

**Forward-Looking Statements**
This release, like many written and oral communications presented by Rezolute, Inc. and our authorized officers, may contain certain forward-looking statements regarding our prospective performance and strategies 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. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Company, are generally identified by use of words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, Rezolute undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

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