



BriaCell Announces Closing of Warrant Incentive Program

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Berkeley, CA and Vancouver, BC – December 21, 2017 – **BriaCell Therapeutics Corp.** ("**BriaCell**" or the "**Company**") (TSXV: BCT) (OTCQB: BCTXF) is pleased to announce it has closed the warrant incentive program (the "**Warrant Incentive Program**") announced on October 13, 2017, intended to encourage the exercise of outstanding common share purchase warrants of the Company.

In total, 2,043,000 warrants were exercised in connection with the Warrant Incentive Program at an exercise price of \$0.14 for aggregate gross proceeds of \$286,000. 1,021,000 additional common share purchase warrants (each an "**Incentive Warrant**") were granted in connection with the Warrant Incentive Program, with each Incentive Warrant entitling the holder to purchase one additional common share of the Company at any time prior to 5:00 p.m. (Vancouver time) on December 21, 2019 at a price of \$0.20 per common share of the Company.

The Incentive Warrants, and any common shares of the Company issued on exercise thereof, are subject to a statutory hold period expiring on March 22, 2018. Outstanding Warrants that were not exercised prior to the expiry of the Warrant Outstanding Program remain outstanding in accordance with their original terms.

ABOUT BRIACELL

BriaCell is an immuno-oncology focused biotechnology company developing a targeted and safe approach to the management of cancer. BriaCell's mission is to serve late-stage cancer patients with no available treatment options.

Immunotherapy has come to the forefront of the fight against cancer, harnessing the body's own immune system in recognizing and selectively destroying cancer cells while sparing normal ones. Immunotherapy, in addition to generally being more targeted and less toxic than commonly used types of chemotherapy, is also thought to be a potent approach with the potential to prevent cancer recurrence.

SV-BR-1-GM, the Company's lead product candidate, is derived from a breast cancer cell line genetically engineered to release granulocyte-macrophage colony-stimulating factor (GM-CSF), a substance that activates the immune system by allowing the body to recognize and eliminate cancerous cells by inducing tumor-directed T cell and potentially antibody responses.

The results of two previous Phase I clinical trials (one with the precursor cell line not genetically engineered to produce GM-CSF and one with SV-BR-1-GM) have been encouraging in patients with advanced breast cancer. Most notably, one patient with metastatic breast cancer responded to SV-BR-1-GM with substantial reduction in tumor burden including breast, lung, soft tissue and brain metastases. The company is currently conducting a Phase I/IIa clinical trial for SV-BR-1-GM in patients with advanced breast cancer. This trial is listed in ClinicalTrials.gov as NCT03066947. The trial is being conducted along with the co-development of BriaDx™, the Company's companion diagnostic test. The interim data for the first 10 patients is expected by the first quarter of 2018. Additionally, the FDA recently approved the roll-over combination study of SV-BR-1-GM with pembrolizumab (Keytruda; manufactured by Merck & Co., Inc.) or ipilimumab (Yervoy; manufactured by Bristol-Myers Squibb Company) for patients previously treated with SV-BR-1-GM in the Company's ongoing Phase I/IIa clinical trial in advanced breast cancer. The roll-over trial is listed in ClinicalTrials.gov as NCT03328026.

BriaCell is also developing novel, selective protein kinase C delta (PKCδ) inhibitors. PKCδ inhibitors have shown activity in a number of pre-clinical models of RAS genes' transformed cancers including breast, pancreatic, non-small cell lung cancer and neuroendocrine tumors (such as carcinoid tumors).

For additional information on BriaCell, please visit our website: <http://briacell.com>

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