



BriaCell Therapeutics Corp. Announces Share Consolidation

BERKELEY, Calif. and VANCOUVER, British Columbia, Dec. 24, 2019 -- **BriaCell Therapeutics Corp. ("BriaCell" or the "Company") (TSX-V:BCT) (OTCQB:BCTXF)**, a clinical-stage biotechnology company specializing in targeted immunotherapy for advanced breast cancer, announces that its Board of Directors has approved a consolidation (the "**Consolidation**") of the Company's issued and outstanding common shares (the "**Common Shares**") on the basis of three hundred (300) pre-consolidation shares for one (1) post-consolidated share. The purpose of the Consolidation is to facilitate the Company's ability to list on a recognized stock exchange in the United States of America. The effective date for the Consolidation will be January 2, 2020.

The Company currently has 216,589,090 Common Shares outstanding and if completed, the Consolidation would reduce the issued and outstanding Common Shares to approximately 721,924 Common Shares. The Consolidation has been approved by the TSX Venture Exchange (the "**TSXV**") and the Company's Common Shares will trade on a consolidated basis under the existing name and trading symbol BCT on January 2, 2019.

A letter of transmittal will be sent to registered shareholders providing instructions to surrender the certificates evidencing their Common Shares in exchange for replacement certificates representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Common Shares to which the holder thereof is entitled as a result of the Consolidation.

There is no name change in conjunction with the Consolidation, and the Company's trading symbol on the TSXV will remain the same.

About BriaCell

BriaCell is an immuno-oncology focused biotechnology company developing targeted and safe approaches for the management of cancer.

BriaCell is conducting a Phase I/IIa clinical trial of Bria-IMT™, BriaCell's lead candidate, in a Combination Study with immune checkpoint inhibitors such as the Incyte drugs INCMGA00012 (an anti-PD-1 antibody similar to pembrolizumab [KEYTRUDA®; manufactured by Merck & Co., Inc. (NYSE: MRK)]) and epacadostat, an orally bioavailable small-molecule inhibitor of indoleamine 2,3-dioxygenase 1 (IDO1). The combination study is listed in ClinicalTrials.gov as [NCT03328026](https://clinicaltrials.gov/ct2/show/study/NCT03328026).

BriaCell currently has a non-exclusive clinical trial collaboration with Incyte Corporation to evaluate the effects of combinations of novel clinical candidates. Under the agreement, Incyte and BriaCell will be evaluating novel combinations of compounds from Incyte's development portfolio with BriaCell's drug candidates in advanced breast cancer patients.

BriaCell is also developing Bria-OTS™, an off-the-shelf personalized immunotherapy, for advanced breast cancer. Bria-OTS™ immunotherapy treatments are personalized to match the patient without the need for personalized manufacturing. Bria-OTS™, which is expected to cover over 99 percent of the patient population, is designed to produce a potent and selective immune response against the cancer of each patient while eliminating the time, expense and complex manufacturing logistics associated with other personalized immunotherapies.

For additional information on BriaCell, please visit: <https://briacell.com/>.

Cautionary Note Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation which involves known and unknown risks relevant to the Company in particular and to the biotechnology and pharmaceutical industries in general, uncertainties and other factors that may cause actual events to differ materially from current expectation. These risks are more fully described in the Company's public filings available at www.sedar.com.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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