

NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

8 February 2017

Oncolys BioPharma Inc.

Notice of Partial Amendments to the Articles of Incorporation

Oncolys BioPharma (“Oncolys”) resolved at a meeting of its Board of Directors today to propose an agenda asking for authorization to amend a part of the Articles of Incorporation as outlined below. The proposal will be made at its 13th ordinary general meeting of shareholders to be held on 30 March, 2017.

1. Purpose of Amendments

It is proposed to review and revise the current Article 2 (purpose), in line with the current business surroundings, and for the purpose of securing flexibility in order to be poised to respond to our future business development and diversification of business contents.

2. Contents of Amendments

Proposed amendments are set out as below.

(Underlined portions are to be amended.)

Current Articles	Proposed Amendment
Chapter I General Provisions (Purpose) Article 2 The purpose of the Corporation shall be to engage in the following business activities: 1. Research, development, manufacture and sale of oncolytic virus; 2. Research, development, manufacture and sale of <u>drug for the treatment of infectious diseases;</u> 3. <u>Research, development, manufacture and sale of monoclonal target anti-cancer drug and medicine;</u> 4. <u>Research, development, manufacture and sale of tumor diagnosis drug and medicine;</u> 5. <u>Consulting service related to research and development of biotechnological drug and</u>	Chapter I General Provisions (Purpose) Article 2 The purpose of the Corporation shall be to engage in the following business activities: 1. Research, development, manufacture, sale, and <u>import and export</u> of oncolytic virus; 2. Research, development, manufacture, sale, <u>and import and export of drug and medicine and cancer diagnostic;</u> 3. <u>(Deleted)</u> 4. <u>(Deleted)</u> 5. <u>(Deleted)</u>

<u>medicine;</u> <u>6 .</u> Any business which are incidental to each mentioned in the preceding items.	<u>3 .</u> Any business which are incidental to each mentioned in the preceding items.
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3. Schedule

The proposal of the amendments to the Article of Incorporation is to be resolved at general meeting of shareholders on 30 March, 2017. The amendments will become effective immediately upon the approval by the shareholders.

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About Oncolys BioPharma Inc.

Oncolys BioPharma is a TSE Mothers-listed biopharmaceutical company with focuses on the development of novel biologics for the treatment of cancer and infectious diseases. The company's lead product for the treatment of cancer, Telomelysin® (OBP-301), is based on replication-competent oncolytic virus, and is being tested in Phase I/II clinical trial in Asia and Phase II in the USA, for various solid tumors. A novel cancer diagnostic product, TelomeScan® (OBP-401/1101), is expected to be effective in detecting various types of cancer and inflammatory diseases and adopted in several private practices. The company also has a major program OBP-601 (Festinavir) for infectious diseases, which has completed Phase II clinical trial in the U.S. for HIV/AIDS therapy, supported by BMS. OBP-601 is a novel NRTI with highly promising safety and resistance profiles. For more additional information, please visit www.oncolys.com

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