

Oxis Biotech Executes Option Agreement to Certain Patents/Intellectual Properties Owned by the University of Pittsburgh

TAMPA, Fla., March 26, 2015 -- Oxis Biotech, Inc. (OXIS), a wholly owned subsidiary of Oxis International, Inc. [OTC: OXIS] and [Euronext Paris: OXI.PA] announced today the execution of an exclusive option agreement with the University of Pittsburgh related to certain patents/intellectual properties developed by Dr. Xiang-Qun Xie, Associate Dean for Research Innovation and Professor, Pharmaceutical Sciences, School of Pharmacy. These patents/intellectual properties relate to novel compositions-of-matter which could prove useful as therapeutics for the treatment of various human diseases. The term of the exclusive option is eighteen (18) months. During the term of exclusivity, the University of Pittsburgh will not offer third parties the opportunity to license these intellectual properties.

"We are pleased to have the opportunity to add these University of Pittsburgh patent rights to our existing portfolio of licensed patent rights developed by Dr. Xie," said Anthony J. Cataldo, Chairman and CEO of Oxis Biotech. Oxis Biotech's lead drug candidate, OXS-4235, was developed by Dr. Xie and colleagues, and shown in *in vitro* and *in vivo* models of multiple myeloma and osteoporosis to kill multiple myeloma cells while decreasing osteolytic lesions in bone.

About Oxis Biotech, Inc.

Oxis Biotech develops innovative drugs focused on the treatment of cancer and other unmet medical needs. OXIS' lead drug candidate OXS-4235 is a small molecule therapeutic candidate targeting the treatment of multiple myeloma and associated osteolytic lesions. In *in vitro* and *in vivo* models of multiple myeloma and osteoporosis, OXS-4235 demonstrated the ability to kill multiple myeloma cells, and decrease osteolytic lesions in bone. OXIS' lead drug candidate, OXS-2175, is a small molecule therapeutic candidate targeting the treatment of triple-negative breast cancer. In *in vitro* and *in vivo* models of TNBC, OXS-2175 demonstrated the ability to inhibit metastasis. For more information about Oxis Biotech, please visit <http://www.oxis.com>.

About the University of Pittsburgh School of Pharmacy

Chartered in 1878, the School of Pharmacy is the oldest of the University of Pittsburgh's Schools of the Health Sciences, and is ranked in the top 10 nationwide. The School of Pharmacy is on the forefront of educating future practitioners with its four-year Pharm. D. program, and is a leader in research with endeavors ranging from patient care outcomes and human clinical research to research in molecular genetics. Like the other Schools of the Health Sciences, the School of Pharmacy is also affiliated with the internationally renowned University of Pittsburgh Medical Center (UPMC) which provides the region's largest network of tertiary, specialty, and community hospitals. Collectively, these facilities provide one of the nation's most complete health centers for teaching, patient care, and research in the health sciences. For more information about the School of Pharmacy, please visit <http://www.pharmacy.pitt.edu>.

Forward-Looking Statements

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the payment of dividends, marketing and distribution plans, development activities and anticipated operating results. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for

the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact

Jonathan Barkman
Riverview Capital Enterprises
1275 Glenlivet Dr Ste 100
Allentown, PA 18106
Office: (866) 845-0105
FAX: (484) 224-2999

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