

**21 February 2022** – OKYO Pharma Limited (LSE: OKYO; OTCQB: EMLLF), a biotechnology company focused on the discovery and development of novel molecules to treat inflammatory dry eye diseases and ocular pain, is pleased to announce that it has today issued 403,719,360 new ordinary shares of no par value ("**Ordinary Shares**"), credited as fully paid on conversion of all outstanding convertible loan notes ("**Conversion**") and the cashless exercise of all outstanding warrants, including those resulting from the Conversion.

The Company published a prospectus on 5 May 2021 to facilitate the conversion of its then outstanding convertible loan notes and to allow for the issue of the additional shares on the exercise of the warrants that would arise upon the conversion of the convertible loan notes. The 403,719,360 shares to be issued are marginally less than the dilution anticipated in the May 2021 prospectus.

As the Company finalises its plans to seek a dual listing on NASDAQ (as previously announced), the Directors were keen to simplify the Company's capital structure and thanks the holders of the outstanding convertible notes for their co-operation in achieving this objective. The Conversion extinguishes the last remaining portion of the outstanding debt instruments and leaves the Company free of all debt. The Directors believe that a dual listing will best serve the Company's continuing strategy to be accessible to US and European investors.

Applications will be made to the UK Financial Conduct Authority for admission to listing on the standard segment of the Official List and to London Stock Exchange plc for admission to trading on the main market for listed securities in respect of the 403,719,360 new Ordinary Shares ("**Admission**"). It is expected that Admission will become effective, and that dealings in the new Ordinary Shares are expected to commence, at 8.00 a.m. on 24 February 2022.

Following Admission of the new Ordinary Shares, the enlarged Share Capital will be 1,374,405,468 Ordinary Shares.

For the purposes of UK MAR, the person who arranged for the release of this announcement on behalf of the Company was Gary S. Jacob, Ph.D., Chief Executive Officer of OKYO.

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF UK DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

**Enquiries:**

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**Notes for Editors:**

**About OKYO**

OKYO Pharma Limited (LSE: OKYO; OTCQB: EMMLF) is a life sciences and biotechnology company admitted to listing on the standard segment of the Official List of the UK Financial Conduct Authority and to trading on the main market for listed securities of London Stock Exchange plc. OKYO is focusing on the discovery and development of novel molecules to treat inflammatory dry eye diseases and ocular neuropathic pain.