

London, December 13, 2021 – 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 (DED) and ocular pain, is pleased to announce that its drug candidate OK-101 which was developed to treat DED through its anti-inflammatory mode of action also shows potent ocular pain reducing property determined using a mouse model of corneal neuropathic pain, establishing the potential to treat both pain and inflammation, the most common symptoms of dry eye, with a single drug.

In collaboration with Pedram Hamrah, MD, Interim Chair of Ophthalmology, cornea specialist, and clinician-scientist at Tufts Medical Center, Boston, OK-101 was demonstrated to suppress corneal pain in a ciliary nerve ligation mouse model of neuropathic corneal pain developed in Dr. Hamrah's laboratory. OK-101 was topically administered to mice in comparison to the positive control gabapentin which was administered via intraperitoneal injection. Pain relief was evaluated by an eye-wipe count, and OK-101 was shown to reduce corneal pain similar to that of gabapentin, a commonly used oral drug for neuropathic pain. Notably, the drug concentration of OK-101 used in this study was identical to that used in mouse models of DED that demonstrated ocular anti-inflammatory activity.

"Ocular pain, which can exhibit as a severe, chronic or debilitating condition in patients suffering from a host of ophthalmic conditions, is presently treated by various topical and systemic treatments in an off label fashion," said Dr. Hamrah. *"However, there are no approved commercial treatments currently available for this condition, and we are excited about these positive results with OK-101 in our neuropathic corneal pain model of this disease."*

"The pain relieving potential of a dry eye drug is very important because a considerable number of dry eye patients with chronic inflammation suffer from ocular pain, and a burning and gritty sensation," said Raj Patil, PhD, Chief Scientific Officer of OKYO. "The discovery of the pain reducing feature of OK-101, in addition to its known anti-inflammatory activity, offers the opportunity that our drug could potentially provide pain relief in addition to reducing ocular inflammation in the millions of patients suffering from DED."

"We are currently focused on finishing the pre-IND work on OK-101 and are planning to file the IND on OK-101 to treat DED in Q3 2022, followed by the commencement of a Phase 2 trial in DED patients in Q4 2022," said Dr. Gary S. Jacob, CEO of OKYO. "The recent discovery that OK-101 has both anti-inflammatory and ocular pain suppressing activity is an exciting development, and we believe that OK-101 can provide a new way to treat DED patients who are presently not well served by drugs currently approved for treating dry eye disease."

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 DOMESTIC UK 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.

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Notes for Editors:

About OK-101

OK-101 is a novel long-acting G protein-coupled receptor-based lipidated chemerin peptide developed to bind to ChemR23 receptors typically found on immunological cells present in the eye. ChemR23 plays an important role in the inflammatory response, and binding of OK-101 to ChemR23 has been shown to produce anti-inflammatory activity in mouse models of DED. OK-101 was developed using a membrane-anchored-peptide (MAP) technology to produce a long-acting drug candidate designed to combat washout through the inclusion of a lipid 'anchor' within its molecular structure to enhance residence time on the ocular surface.

About Dr. Hamrah

Dr. Hamrah is a Interim Chair of the Department of Ophthalmology at Tufts Medical Center, a clinician/scientist and prominent KOL in the field of dry eye disease, ocular pain, and ocular immunology. He has been the recipient of numerous awards, including the Senior Achievement Award from the American Academy of Ophthalmology, and is a Gold Fellow at the Association for Research in Vision and Ophthalmology. Prof. Hamrah currently serves as the Associate Editor for the journals 'The Ocular Surface', 'Translational Vision, Science & Technology', and 'Frontiers in Medicine (Ophthalmology)', is Section Editor for 'Eye', Assistant Editor for the journal 'Ocular Immunology and Inflammation' and is a member of several other editorial boards. He has authored over 150 peer-reviewed articles, over 40 reviews and book chapters, and has given more than 120 lectures and presentations worldwide.

About OKYO

OKYO Pharma Limited (LSE: OKYO; OTCQB: EMLLF) 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 pain.

About Dry Eye Disease (DED)

Dry eye is a multifactorial disease that results in ocular discomfort and tear film instability that can lead to ocular surface damage. It is often a chronic problem, particularly in older adults, and is expected to become even more prevalent with the aging population and increased use of digital screens such as computers and smart phones. Despite new product approvals, DED remains a significant unmet medical need and is one of the leading causes for patient visits to eye care specialists. Novel therapies that improve the signs and symptoms of dry eye disease will be beneficial to dry eye patients.

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

For further information, please visit the Company's website at www.okyopharma.com.