

London and Boston, MA, April 28, 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 and ocular pain, is pleased to announce positive results of OK-201, a non-opioid analgesic drug candidate, delivered topically in a mouse neuropathic corneal pain model demonstrating its potential to treat acute and chronic ocular pain. The research program involved a key collaboration with Pedram Hamrah, MD, an ophthalmologist, cornea specialist, and Clinician-Scientist at Tufts Medical Center and Professor of Ophthalmology at Tufts University School of Medicine, Boston. The collaborative effort was focused on evaluating OKYO’s lead compounds as potential non-opioid analgesics to suppress neuropathic corneal pain using a mouse model of neuropathic corneal pain recently developed in Dr. Hamrah’s laboratory, which is based on ligation of ciliary nerves. Importantly, OK-201 demonstrated a reduced corneal pain response similar to that of gabapentin, a commonly used oral drug for neuropathic pain. These observations demonstrated preclinical ‘proof-of-concept’ for the topical administration of OK-201 as a potential non-opioid analgesic for ocular pain. Current treatments for corneal pain are limited to short term NSAIDs, steroids, and oral gabapentin and opioids in severe cases. Side effects and the risk of addiction to opioids is a serious concern.

“Neuropathic corneal pain is a severe, chronic and debilitating disease,” said Dr. Hamrah. “No commercially available treatments are currently available for this condition, so we are excited about these positive results in our pre-clinical model of this disease.”

“In addition to the ocular pain analgesic program, OKYO is also pursuing development of our lead drug candidate, OK-101, a lipidated chemerin receptor agonist that targets inflammatory pathways to treat dry eye syndrome, uveitis and allergic conjunctivitis,” said Dr. Gary S. Jacob, CEO of OKYO. “IND-enabling studies for OK-101 are currently underway, and we anticipate IND submission for dry eye indication in 2022.”

About OK-201

OK-201, a lipidated cyclized bovine adrenal medulla (“BAM8”) analogue, a promising candidate for the treatment of neuropathic and inflammatory pain, was licensed from Tufts University on February 21, 2018. OK-201 is designed to activate a human MAS-related G protein-coupled receptor, or MRGPR, which is a promising analgesic target. This receptor is expressed mainly in sensory neurons and is involved in the perception of pain. Activation of MRGPR by BAM8 peptides inhibits pain by modulating Ca²⁺ influx.

About Ocular Pain

Ocular pain is one of the most common causes for patient referral to the emergency clinic, with substantial implications to global quality of life and healthcare cost. Millions of people suffer from ocular pain every year with no FDA approved treatment for this condition. Side effects and the risk of addiction to opioids is a serious concern. Ocular pain may arise directly from tissue damage at the ocular surface after surgery, injury, infection or from changes to peripheral or central nerves in the ocular surface. Ocular neuropathic pain refers to the increased perception of pain in response to ordinarily non-painful stimuli and is often misdiagnosed as dry eye disease. Current treatments are limited to short term NSAIDs, steroids, and oral gabapentin and opioids in severe cases.

The person who arranged for the release of this announcement on behalf of the Company was Dr. Gary S. Jacob, Chief Executive Officer of OKYO.

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Notes for Editors:

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 chronic pain.

Forward-Looking Statements:

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.