London and Boston, MA, June 29, 2021 – OKYO Pharma Limited (LSE: OKYO; OTCQB: EMMLF), 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 retained the services of Ora, Inc., a world-class ophthalmology contract research organization ("CRO"), to guide the company's upcoming product development and lead the regulatory strategy of OK-101 for the treatment of dry eye. OK-101, OKYO's lead pre-clinical compound is a novel long-acting GPCR-based anti-inflammatory drug candidate.

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, dry eye disease (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.

Using Membrane-Anchored-Peptide (MAP) Technology, OKYO has developed a novel long-acting drug candidate, OK-101. OK-101 is designed to combat washout through the inclusion of a lipid 'anchor' within the candidate drug molecule to enhance the residence time of OK-101 on the ocular surface to target the inflammatory cells. In a clinically predictive mouse dry eye model, OK-101 significantly improved corneal integrity.

"We are very pleased to collaborate with Ora, a global leader in the clinical development of ophthalmology drugs, as we complete preclinical development and advance OK-101 into the clinic for dry eye treatment," said Raj Patil, Ph.D., Chief Scientific Officer of OKYO. "We look forward to working with Ora's deeply knowledgeable team with a proven track record of advancing drug development for dry eye and across all indications in ophthalmology."

"We are thrilled that OKYO selected Ora to be their global development partner. The highly experienced cross-functional development team, including our European business unit led by Sally Tucker, MCOptom, Ph.D., at Ora look forward to maximizing the therapeutic potential of OKYO's technology for treating dry eye and improving patients' well-being," said Ora's Chief Development Officer, David Bingaman, D.V.M., Ph.D., D. ACVO.

A key driver in the development of OK-101 to treat DED was an analysis of the difficulties associated with treatment of ocular conditions. A major issue with topical administration of any drug designed for treating DED is the requirement that the drug have adequate 'residence' time at the ocular site to afford a pharmacologic benefit before being washed out through natural processes of tear enhancement and lacrimal tear drainage.

"We are eager to complete IND-enabling studies on OK-101 and move it forward into the clinic as we believe the drug's novel chemical composition, designed as a lipidated stable peptide, offers a new approach to the treatment of DED," said Gary S Jacob, Ph.D., CEO of OKYO. "We are especially pleased and excited to be working with Ora as we move forward towards an IND filing."

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.

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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 chronic pain.

About Ora®, Inc.

Ora is an ophthalmology research organisation with over 40+ years of clinical and R&D experience. We are honored to have participated in numerous global projects and in doing so, have helped customers bring many novel products to market for patients in need. Ora is able to provide a full suite of services for drugs and devices, including CMC, pre-clinical, clinical, regulatory and post marketing support across all ophthalmic therapeutic areas. We strive to deliver high-quality and customised clinical trial services with the added benefit of in-house specialties, expertise, and direct access to thought-leaders and novel endpoints that are unique to ophthalmology and Ora. For more information, please visit www.oraclinical.com

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.