

London, February 23, 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, today announced that the patent entitled “Methods and Systems for Designing and/or Characterizing Soluble Lipidated Ligand Agents” has been issued by the United States Patent and Trademark Office (“USPTO”) as U.S. Patent No. 11,254,720. This patent contains key claims covering OK-101 to treat neuropathic pain.

OK-101 is OKYO’s lead pre-clinical compound and is a novel long-acting anti-inflammatory drug candidate being developed to treat patients with dry eye disease (DED). The drug, planned to be administered topically, is anticipated to open human studies with a Phase 2 clinical trial in DED patients in Q4, 2022. OKYO successfully completed a pre-IND (Investigational New Drug) meeting with the U.S. Food and Drug Administration (FDA) on February 14th, 2022, regarding its non-clinical and clinical development plans.

“The pain reducing feature of OK-101 offers the opportunity that our drug can potentially treat neuropathic corneal pain, a severe, chronic and debilitating disease for which there are no approved commercial treatments currently available” said Raj Patil, PhD, Chief Scientific Officer of OKYO. “We are also excited about the pain-relieving potential of a dry eye drug because a considerable number of dry eye patients suffer from ocular pain. OK-101 could provide pain relief in addition to reducing ocular inflammation in the millions of patients suffering from DED.”

“We have made significant progress with our pre-IND work on OK-101 and are planning to file the IND to treat DED in Q3/Q4 2022, followed by the commencement of a Phase 2 trial in DED patients in Q4 2022,” said Dr. Gary S. Jacob, CEO of OKYO. “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 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.

About OK-101

OK-101 is a lipidated chemerin peptide agonist of the ChemR23 G-protein coupled receptor which is typically found on immunological cells of the eye responsible for the inflammatory response. OK-101 was earlier shown to produce anti-inflammatory activity in mouse models of DED and is designed to combat washout through the inclusion of the lipid 'anchor' contained in the drug molecule to enhance the residence time of OK-101 within the ocular environment. OK-101 was also shown to exhibit potent ocular pain-reducing properties in a cutting-edge mouse model of corneal neuropathic pain, establishing its potential to treat both ocular pain and inflammation, two key symptoms of dry eye, with a single drug.

About Dry Eye Disease

Dry eye disease 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 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.