

Nuvilex Announces Name Change of Subsidiary to Viridis Biotech



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SILVER SPRING, MD., Dec. 8, 2014 (GLOBE NEWSWIRE) — PharmaCyte Biotech, Inc. (OTCQB: NVLX), a preclinical and clinical-stage biotechnology company providing cell therapy solutions for the treatment of diseases, announced today that it has changed the name of its subsidiary, Medical Marijuana Sciences, Inc., to Viridis Biotech, Inc. This name change is part of PharmaCyte Biotech's continuing process to make changes at PharmaCyte Biotech that better reflect its role as a biotechnology company and to strengthen the PharmaCyte Biotech brand.

PharmaCyte Biotech CEO and President, Kenneth L. Waggoner, said of the decision to change the name to Viridis Biotech, Inc., "We did so to distinguish ourselves from the numerous medical marijuana companies that have come into existence in the last year or so that are usually associated with 'medical marijuana' as that term is understood by so many throughout the country, especially in Washington and Colorado. We are not a 'medical marijuana' company in that sense of the word. Nor are we associated with the growth, sales or distribution of Cannabis. We are a biotechnology company focused on the treatment and cure of serious and deadly diseases."

The subsidiary's name "Viridis" is derived from Latin where it means "green." Viridis Biotech is developing treatments for cancers based upon cannabinoids by examining ways to exploit the benefits of the Cell-in-a-Box® cellulose based live cell encapsulation technology in optimizing the anticancer effectiveness of cannabinoids while minimizing or even eliminating the debilitating side effects usually associated with cancer treatments.

On December 1, 2014, PharmaCyte Biotech announced that it had obtained an exclusive worldwide license from Austrianova to use the unique and proprietary Cell-in-a-Box® technology in combination with constituents of Cannabis, known as cannabinoids, or cannabinoid-like compounds for the development of treatments for diseases and medical conditions.

Waggoner added, "This exclusive worldwide license will provide PharmaCyte Biotech and Viridis Biotech a unique opportunity to develop "green" approaches to fighting cancers that are both safe and effective. Our initial targets will be some of the deadliest and most difficult-to-treat cancers, such as those of the pancreas, brain and breast, which affect so many individuals in almost every country of the world."

About PharmaCyte Biotech

PharmaCyte Biotech (OTCQB: NVLX) is a preclinical and clinical stage biotechnology company focused on developing and preparing to commercialize treatments for cancer and diabetes based upon a proprietary cellulose-based live cell encapsulation technology known as Cell-in-a-Box®. This unique and patented technology will be used as a platform upon which treatments for several types of cancer, including advanced, inoperable pancreatic cancer, and diabetes are being built. PharmaCyte Biotech's treatment for pancreatic cancer involves the well-known anticancer prodrug ifosfamide, together with encapsulated live cells, which convert ifosfamide into its active or "cancer-killing" form. PharmaCyte Biotech is also working towards improving the quality of life for patients with advanced pancreatic cancer and on treatments for other types of solid cancerous tumors. In addition, PharmaCyte Biotech is developing treatments for cancer based upon chemical constituents of Cannabis known as cannabinoids. PharmaCyte Biotech is examining ways to exploit the benefits of Cell-in-a-Box® technology in optimizing the anticancer effectiveness of cannabinoids, while minimizing or even eliminating the debilitating side effects usually associated with cancer treatments. This provides PharmaCyte Biotech a unique opportunity to develop "green" approaches to fighting deadly cancers, such as those of the pancreas, brain and breast, which affect hundreds of thousands of individuals worldwide every year.

Safe Harbor

This press release may contain forward-looking statements regarding PharmaCyte Biotech and its future events and results that involve inherent risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "plan" and similar expressions, as they relate to PharmaCyte Biotech or its management, are intended to identify forward-looking statements. Important factors, many of which are beyond the control of PharmaCyte Biotech, that could cause actual results to differ materially from those set forth in the forward-looking statements include PharmaCyte Biotech's ability to continue as a going concern, delays or unsuccessful results in clinical trials or flaws or defects regarding its product candidates, changes in relevant legislation or regulatory requirements, uncertainty of protection of PharmaCyte Biotech's intellectual property and PharmaCyte Biotech's continued ability to raise capital. PharmaCyte Biotech does not assume any obligation to update any of these forward-looking statements.

More information about PharmaCyte Biotech can also be obtained by contacting Investor Relations.

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