



Cibus Announces \$13.0 Million Registered Direct Offering

June 12, 2024

SAN DIEGO, June 12, 2024 (GLOBE NEWSWIRE) -- Cibus, Inc. (Nasdaq: CBUS) (the "Company" or "Cibus"), a leading agricultural biotechnology company that uses proprietary gene editing technologies to develop plant traits (or specific genetic characteristics) in seeds, today announced it has entered into securities purchase agreements with institutional, strategic and existing investors of the Company, as well as with the Company's CEO, Rory Riggs, for the purchase and sale of 1,298,040 shares of its Class A Common Stock, par value \$0.0001 per share, and warrants to purchase up to an aggregate of 1,298,040 shares of Class A Common Stock, at a combined purchase price per share (and accompanying warrant) of \$10.00 for the institutional, strategic and existing investors and \$10.20 for the Company's CEO, pursuant to a registered direct offering. The warrants will be exercisable immediately at a price of \$10.00 per share, except that the warrants issued to Mr. Riggs will have an initial exercise price of \$10.07 per share, and will, in each case, expire five years following the date of issuance. The warrants, however, will be redeemable, at the Company's option, at a redemption price of \$0.0001 per warrant following the Company's public announcement of an operational soybean platform and the satisfaction of a trading price condition.

The gross proceeds of the offering will be approximately \$13.0 million before deducting placement agent fees and other estimated offering expenses. The closing of the offering is expected to take place on or about June 13, 2024, subject to the satisfaction of customary closing conditions. The Company intends to use the net proceeds from the offering to fund further development of new and improvement of existing seed traits, Trait Machine operations, and for working capital and general corporate purposes.

A.G.P./Alliance Global Partners is acting as sole placement agent for the offering.

This offering is being made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-273062) previously filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective on October 27, 2023. A prospectus supplement describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at prospectus@allianceg.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Cibus

Cibus is a leader in gene edited productivity traits that address critical productivity and sustainability challenges for farmers such as diseases and pests which the United Nations estimates cost the global economy approximately \$300 billion annually. Cibus is not a seed company. It is a technology company that uses gene editing to develop and license traits to seed companies in exchange for royalties on seed sales. Cibus' focus is productivity traits for farmers for the major global row crops with large acreage such as canola, corn, rice, soybean, and wheat. Cibus is a technology leader in high throughput gene editing technology that enables Cibus to develop and commercialize plant traits at a fraction of the time and cost of conventional breeding. Cibus has developed a pipeline of five productivity traits including important traits for Pod Shatter Reduction, Sclerotinia (disease) resistance, and weed management. Its initial traits for Pod Shatter Reduction and weed management are in commercial development with leading seed companies such as Nuseed Americas Inc. in Canola as well as Nutrien Ltd. and Interoc S.A. in Rice in the United States and Latin America. Its other pipeline traits including Sclerotinia resistance are in advanced greenhouse and field trials stages.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "believes," "continue," "estimates," "expects," "intends," "may," "might," "plans," "predicts," "projects," "should," "targets," "will," or the negative of these terms and other similar terminology. Forward-looking statements in this press release include, but are not limited to, statements regarding the anticipated closing of the offering and the expected use of the proceeds from the offering. Completion of the offering is subject to numerous factors, many of which are beyond Cibus' control, including, without limitation, market conditions, failure to satisfy customary closing conditions and the risk factors and other matters set forth in the prospectus supplement and accompanying prospectus included in the registration statement and the documents incorporated by reference therein. You are cautioned not to place undue reliance on any forward-looking statements made by Cibus' management, which are based only on information currently available to it when, and speak only as of the date, such statement is made. Cibus does not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by law.

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