Nuvilex Provides Shareholder Update on Milestone Accomplishments

SILVER SPRING, MD, July 14, 2014 (GLOBE NEWSWIRE) – Nuvilex, Inc. (OTCQB: NVLX), a clinical-stage, international biotechnology company providing cell and gene therapy solutions for the treatment of diseases, today issued the following shareholder update letter from Kenneth L. Waggoner, CEO and President.

Dear Nuvilex Shareholders,

First and foremost, on behalf of the entire Nuvilex Management Team we wish to thank you for your continued support. We are pleased to provide this update on the tremendous progress we are making at Nuvilex and share with you our vision for the future of Nuvilex. Since being named as CEO in late November, 2013, our entire team has worked diligently to ensure Nuvilex remains focused and dedicated to becoming a significant player in the biotech industry. The past seven months have been monumental for the growth of Nuvilex as a biotechnology company while, at the same time, we implemented plans to create substantial shareholder value. We expect the next six months to mark a major turning point in our growth, as we embark upon critical phase 2b trials and groundbreaking preclinical studies with our incredible technology and treatments. To be certain, our brightest days lie ahead.

Nuvilex's accomplishments since the first of this year include:

Capitalization and Funding for Future Growth

- Nuvilex's financial position has become the strongest in the Company's history. Nuvilex is virtually debt-free and has access to all of the necessary capital it requires to meet both its short-term and long-term monetary commitments. In addition, Nuvilex has established credibility with accredited and institutional investors who have expressed a desire to fund Nuvilex's expansion plans under reasonable terms.

- Nuvilex has secured a traditional investment banking relationship with Chardan Capital Markets, a multi-national firm with offices located in New York, Los Angeles and Beijing. Chardan will be acting as the Company's placement agent for the resale of shares that will be sold through Nuvilex's S-3 Registration Statement to be filed with the Securities and Exchange Commission. The sale or placement of any shares sold following an effective S-3 Registration Statement will be conducted so as to preserve shareholder value as its top priority.

Multifaceted Approach to Treatment Opportunities with Cell-in-a-Box®

- Nuvilex has completed the necessary preliminary steps to commence a Phase 2b clinical trial of its pancreatic cancer treatment that it expects to begin in Q1 2015. Nuvilex's

treatment (Cell-in-a-Box® plus ifosfamide) will be compared "head-to-head" with the best available therapy (currently Abraxane® plus gemcitabine) for advanced, inoperable pancreatic cancer. The trial will be conducted in Australia where one of that country's leading clinical research organizations (CRO), Clinical Network Services, has been contracted by Nuvilex to conduct all aspects of the trial. Dr. Matthias Löhr, one of Europe's leading oncologists/gastroenterologists with extensive experience in treating pancreatic cancer and the principal investigator for the previous successful Phase 1/2 trials using the Cell-in-a-Box®/ifosfamide combination in pancreatic cancer, has agreed to oversee the Phase 2b trial in Australia.

- Nuvilex has also made significant developments towards conducting preclinical and clinical studies related to the "quality of life" of patients with advanced, inoperable pancreatic cancer. Nuvilex expects one of the preclinical studies to begin in early August, 2014, as recently announced. In particular, these studies will help determine if Nuvilex's pancreatic cancer treatment can have beneficial effects on two major symptoms that accompany advanced pancreatic cancer, namely the unbearable and often untreatable pain and the accumulation of malignant ascites fluid in the abdomen. Nuvilex and TD2, America's "Premier Oncology CRO," are expecting the arrival of encapsulated live cells capable of converting the ifosfamide into its cancer-killing form at the TD2 facilities in Scottsdale, Arizona, the first week of August. TD2 is scheduled to begin these studies shortly after the arrival of the encapsulated cells. The initial preclinical studies will concern the accumulation of ascites fluid and, if successful, will lead to clinical trials.

- Meetings have been held between Nuvilex's principal officers and scientists and principals from some of the major universities in Europe concerning the use of the Cell-in-a-Box® technology in developing a treatment for insulin-dependent diabetes. Scientists at one of these institutions have developed unique transgenic animal models for insulin-dependent diabetes. Nuvilex has initiated negotiations for their use in its studies of this disease. In addition, scientists at an Australian university have developed a human cell line that secretes increasing amounts of insulin in response to increasing levels of glucose in their surroundings. If the results of preclinical tests on these cells are positive, Nuvilex will finalize negotiations to acquire this cell line for use with the Cell-in-a-Box® technology as a first step in developing its treatment for diabetes.

- Nuvilex's work in the medical marijuana field continues under the direction of Dr. Mark L. Rabe, Chairman of the Scientific Advisory Board of Nuvilex's subsidiary, Medical Marijuana Sciences, Inc. (MMS). The work in this area is initially directed to developing treatments for two of the deadliest and hard-to-treat forms of cancer – brain cancer and pancreatic cancer - that combine Cell-in-a-Box® technology with constituents of Cannabis known as cannabinoids. Initial studies have already begun under the leadership of Dr. Richard M. Hyslop at the University of Northern Colorado to develop a cell line that can be encapsulated using the Cell-in-a-Box® technology and that then can be used to convert certain cannabinoids from cannabis into cancer-killing drugs. The results of those studies should be received by the end of this year. Dr. Hyslop is also a member of MMS' Scientific Advisory Board.

In February, Dr. Garret L. Yount, a Research Scientist at the California Pacific Medical Center Research Institute in San Francisco, was appointed to MMS' SAB. Dr. Yount and his colleagues have demonstrated, in preclinical studies, the anticancer activity of cannabinoids against brain cancer cells in the laboratory and against brain cancer in animal models. Dr. Yount's preclinical expertise will interact closely with that of Dr. Hyslop. As Dr. Hyslop performs the early studies to develop Cell-in-a-Box®/cannabinoid combinations, Dr. Yount will have the expertise to test these combinations in preclinical model systems.

Finally, Dr. Brian Salmons, co-inventor and co-developer of the Cell-in-a-Box® technology, has accepted a position on MMS' SAB. Dr. Salmons' contributions to the development of Cell-in-a-Box®/cannabinoid contributions that may be effective against brain and pancreatic cancers should prove to be invaluable.

The second half of 2014 should prove to be a very dynamic time for Nuvilex. We will be working diligently on the steps required for CNS to conduct our Phase 2b clinical trial in advanced pancreatic cancer in Australia and pursuing Orphan Drug status for our pancreatic cancer treatment in the U.S., the EU and Australia. We anticipate preparing for preclinical studies utilizing our Cell-in-a-Box® technology for diabetes. We will be working with TD2 on the preclinical studies in the U.S. related to symptoms experienced by patients suffering from advanced pancreatic cancer and making preparations for the subsequent clinical trials that will be conducted by TD2 in the U.S.

In closing, we believe that the Cell-in-a-Box® technology is one of the most diverse platform technologies to emerge in the medical field over the past decade. We trust that our efforts to date in pancreatic cancer and diabetes will begin to validate this belief and potentially provide physicians and patients with new solutions to these serious and deadly diseases.

Sincerely,

Kenneth L. Waggoner

About Nuvilex

Nuvilex (OTCQB: NVLX) is a 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. Nuvilex's treatment for pancreatic cancer involves the widely used anticancer prodrug ifosfamide, together with encapsulated live cells, which convert ifosfamide into its active or "cancer-killing" form. Nuvilex is also working towards clinical trials associated with the symptoms of advanced pancreatic cancer and other abdominal cancers.

Nuvilex's subsidiary, Medical Marijuana Sciences, is dedicated to the development of cancer treatments based upon chemical constituents of marijuana known as cannabinoids. To do so, it will examine ways to exploit the benefits of Cell-in-a-Box® technology in optimizing the anticancer effectiveness of cannabinoids against cancers while minimizing or eliminating the debilitating side effects usually associated with cancer treatments. This provides Medical Marijuana Sciences a unique opportunity to develop "green" approaches to fighting deadly cancers, such as those of the pancreas, brain, breast and prostate, that affect hundreds of thousands of individuals worldwide every year.

Safe Harbor:
This press release may contain forward-looking statements regarding Nuvilex 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 Nuvilex or its management, are intended to identify forward-looking statements. Important factors, many of which are beyond the control of Nuvilex, that could cause actual results to differ materially from those set forth in the forward-looking statements include Nuvilex's ability to continue as a going concern, delays in clinical trials or flaws or defects regarding its products, changes in relevant legislation or regulatory requirements, uncertainty of protection of Nuvilex's intellectual property and Nuvilex's continued ability to raise capital. Nuvilex does not assume any obligation to update any of these forward-looking statements.

More information about Nuvilex can be found at www.nuvilex.com. It can also be obtained by contacting Investor Relations.

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