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BioCorRx Provides Business Update for the First Quarter of 2018

ANAHEIM, CA, May 21, 2018 (GLOBE NEWSWIRE) -- BioCorRx, Inc. (OTCQB: BICX) (the “Company”), a developer and provider of advanced solutions in the treatment of substance use disorders, today provided a business update for the first quarter ended March 31, 2018.

First Quarter 2018 Business Highlights

- In January, BioCorRx® retained regulatory drug experts Priya Jambhekar and Bruce Firestone to assist in drug development and regulatory process for the Company’s product pipeline.
- In January, BioCorRx®, in collaboration with One Day at a Time Program (ODAAT), announced a pilot for the BioCorRx® Recovery Program in Philadelphia, Pennsylvania.
- In February, the Company announced that the U.S. Food and Drug Administration (FDA) deemed the 505(b)(2) pathway as an acceptable route for approval for BICX102, a sustained release naltrexone implant for the treatment of opioid and alcohol use disorders; the Company plans to apply for dual indications, both opioid use disorder and alcohol use disorder, within the same application.
- In March, BioCorRx® reported it successfully enrolled twelve individuals to date in the new weight management pilot program, and the initial results have been positive, as reported by patients.

Brady Granier, CEO, President, and Director of BioCorRx, Inc., stated, “We made significant headway in the first quarter of 2018. In January, we held a pre-IND meeting with the FDA for BICX102 with the National Institute on Drug Abuse (NIDA) in attendance. The FDA has deemed the 505(b)(2) pathway as acceptable for BICX102, which should result in less studies, lower costs, and an abbreviated path to approval. The possibility of getting approval on both opioid and alcohol use disorders simultaneously should also provide an enormous time and cost savings to us. We are also seeking grant assistance from the National Institutes of Health (NIH) for BICX102.”

“In the first quarter, we announced a pilot for the BioCorRx® Recovery Program in collaboration with ODAAT, a program funded by the city of Philadelphia and state of Pennsylvania. This will be a paid demonstration pilot in which the BioCorRx Recovery Program will be used to treat several individuals suffering from opioid and alcohol use disorders. The ODAAT program assists over 56,000 residents of Philadelphia. We continue to gain momentum with the BioCorRx® Recovery Program as independent treatment providers across the country report successful results using our program to treat their patients.”

Lourdes Felix, CFO, COO and Director, commented, “We continue to be very prudent in

managing our expenses, while seeking to increase opportunities for non-dilutive funding such as the NIH grant we are pursuing. At the same time, we are also exploring strategic partnerships that could help accelerate our commercial activities. Overall, we believe we are on track for FDA approval of BICX102 in an abbreviated pathway. At the same time, we continue to advance our BioCorRx Recovery Program, through a low-cost and highly scalable partnering strategy with clinics across the U.S. According to the Substance Abuse and Mental Health Services Administration's (SAMHSA's) National Survey on Drug Use and Health there are over 23 million Americans addicted to drugs and alcohol with few viable options. Not only is this a large and underserved market, but we believe that both BICX102, as well as our BioCorRx Recovery Program, offer these patients real hope for a brighter future."

About BioCorRx

BioCorRx, Inc. (OTCQB: BICX) is an addiction treatment company offering a unique approach to the treatment of substance abuse addiction. The BioCorRx® Recovery Program, a non-addictive, medication-assisted treatment (MAT) program, consists of two main components. The first component of the program consists of an outpatient implant procedure performed by a licensed physician. The implant delivers the non-addictive medicine, naltrexone, an opioid antagonist that can significantly reduce physical cravings for alcohol and opioids. The second component of the program developed by BioCorRx, Inc. is a one-on-one counseling program specifically tailored for the treatment of alcoholism and other substance abuse addictions for those receiving long-term naltrexone treatment. The Company also has an R&D subsidiary, BioCorRx Pharmaceuticals, which is currently developing injectable and implantable naltrexone products for potential future regulatory approval. For more information on BICX, visit www.BioCorRx.com.

Safe Harbor Statement

The information in this release includes forward-looking statements. These forward-looking statements generally are identified by the words "believe," "project," "estimate," "become," "plan," "will," and similar expressions. These forward-looking statements involve known and unknown risks as well as uncertainties. Although the Company believes that its expectations are based on reasonable assumptions, the actual results that the Company may achieve may differ materially from any forward-looking statements, which reflect the opinions of the management of the Company only as of the date hereof.

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