Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended October 31, 2019

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 333-68008

PHARMACYTE BIOTECH, INC.

(Exact name of registrant as specified in its charter)

Nevada	**62-1772151**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

23046 Avenida de la Carlota, Suite 600, Laguna Hills, CA 92653
(Address of principal executive offices)

(917) 595-2850
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).
Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☒	Smaller reporting company ☒
Emerging growth company ☐	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of December 23, 2019, the registrant had 1,391,871,172 outstanding shares of common stock, with a par value of $0.0001 per share.

PHARMACYTE BIOTECH, INC.
INDEX TO QUARTERLY REPORT ON FORM 10-Q
FOR THE THREE AND SIX MONTHS ENDED OCTOBER 31, 2019

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

PHARMACYTE BIOTECH, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	October 31, 2019	April 30, 2019
ASSETS		
Current assets:		
Cash	$ 45,061	$ 515,253
Prepaid expenses and other current assets	164,279	138,151
Total current assets	209,340	653,404
Other assets:		
Intangibles	3,549,427	3,549,427
Investment in SG Austria	1,572,193	1,572,193
Other assets	7,372	7,372
Total other assets	5,128,992	5,128,992
Total Assets	$ 5,338,332	$ 5,782,396
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 164,582	$ 121,885
Accrued expenses	639,273	620,966
Total current liabilities	803,855	742,851
Total Liabilities	803,855	742,851
Commitments and Contingencies (Notes 6 and 8)		
Stockholders' equity:		
Preferred stock, authorized 10,000,000 shares, $0.0001 par value:		
Series A Preferred Stock, 1 and 0 shares issued and outstanding as of October 31, 2019 and April 30, 2019, respectively		
Common stock: authorized 2,490,000,000 shares, $0.0001 par value, 1,331,871,172 and 1,186,004,505 shares issued and outstanding as of October 31, 2019 and April 30, 2019, respectively	133,187	118,600
Additional paid-in capital	106,654,628	104,966,158
Accumulated deficit	(102,232,568)	(100,031,371)
Accumulated other comprehensive loss	(20,770)	(13,842)
Total stockholders' equity	4,534,477	5,039,545
Total Liabilities and Stockholders' Equity	$ 5,338,332	$ 5,782,396

See accompanying Notes to Condensed Consolidated Financial Statements.

PHARMACYTE BIOTECH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	Three Months Ended October 31,		Six Months Ended October 31,	
	2019	**2018**	**2019**	**2018**
Revenue	$ –	$ –	$ –	$ –
Operating Expenses:				
Research and development costs	17,940	115,101	90,270	382,895
Compensation expense	446,146	410,491	899,340	827,681
Director fees	82,854	58,372	158,496	139,502
Legal and professional	115,454	37,458	225,611	185,094
General and administrative	404,728	415,152	827,480	716,765
Total operating expenses	1,067,122	1,036,574	2,201,197	2,251,937
Loss from operations	(1,067,122)	(1,036,574)	(2,201,197)	(2,251,937)
Net loss	$ (1,067,122)	$ (1,036,574)	$ (2,201,197)	$ (2,251,937)
Basic and diluted loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average shares outstanding basic and diluted	1,325,086,933	1,080,708,112	1,267,696,383	1,063,602,271

See accompanying Notes to Condensed Consolidated Financial Statements.

PHARMACYTE BIOTECH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED)

	Three Months Ended October 31,		Six Months Ended October 31,	
	2019	**2018**	**2019**	**2018**
Net Loss	$ (1,067,122)	$ (1,036,574)	$ (2,201,197)	$ (2,251,937)
Other comprehensive loss:				
Foreign currency translation	(66)	(6,058)	(6,928)	(7,331)
Other comprehensive loss	(66)	(6,058)	(6,928)	(7,331)
Comprehensive loss	$ (1,067,188)	$ (1,042,632)	$ (2,208,125)	$ (2,259,268)

See accompanying Notes to Condensed Consolidated Financial Statements.

PHARMACYTE BIOTECH, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
SIX MONTHS ENDED OCTOBER 31, 2019 AND 2018
(UNAUDITED)

	Series A Preferred Stock		Common stock		Paid-in	Accumulated	Other Comprehensive Income	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	(Loss)	Equity
Balance, April 30, 2019	–	$ –	1,186,004,505	$ 118,600	$ 104,966,158	$ (100,031,371)	$ (13,842)	$ 5,039,545
Shares issued for compensation	–	–	–	–	104,726	–	–	104,726
Shares issued for services	–	–	5,500,000	550	311,266	–	–	311,816
Shares issued for cash, net of issuance costs of $70,000	–	–	66,666,667	6,667	551,333	–	–	558,000
Stock options granted	–	–	–	–	126,325	–	–	126,325
Foreign currency translation adjustment	–	–	–	–	–	–	(6,862)	(6,862)
Net loss	–	–	–	–	–	(1,134,075)	–	(1,134,075)
Balance, July 31, 2019	–	–	1,258,171,172	125,817	106,059,808	(101,165,446)	(20,704)	4,999,475
Shares issued for compensation	–	–	–	–	104,727	–	–	104,727
Shares issued for services	–	–	3,700,000	370	73,183	–	–	73,553
Shares issued for cash, net of issuances costs of $24,500	1	–	70,000,000	7,000	318,501	–	–	325,501
Stock options granted	–	–	–	–	98,409	–	–	98,409
Foreign currency translation adjustment	–	–	–	–	–	–	(66)	(66)
Net loss	–	–	–	–	–	(1,067,122)	–	(1,067,122)
Balance, October 31, 2019	1	$ –	1,331,871,172	$ 133,187	$ 106,654,628	$ (102,232,568)	$ (20,770)	$ 4,534,477
Balance, April 30, 2018	–	$ –	1,013,260,644	$ 101,326	$ 101,636,215	$ (95,964,143)	$ (4,709)	$ 5,768,689
Shares issued for compensation	–	–	–	–	92,070	–	–	92,070
Shares issued for services	–	–	–	–	45,800	–	–	45,800
Shares issued for cash, net of issuance costs of $105,000	–	–	66,239,316	6,624	1,388,376	–	–	1,395,000
Stock options granted	–	–	–	–	113,225	–	–	113,225
Foreign currency translation adjustment	–	–	–	–	–	–	(1,273)	(1,273)
Net loss	–	–	–	–	–	(1,215,363)	–	(1,215,363)
Balance, July 31, 2018	–	–	1,079,499,960	107,950	103,275,686	(97,179,506)	(5,982)	6,198,148
Shares issued for compensation	–	–	–	–	92,070	–	–	92,070
Shares issued for services			1,950,000	195	59,459	–	–	59,654
Stock options granted	–	–	–	–	96,964	–	–	96,964
Foreign currency translation adjustment	–	–	–	–	–	–	(6,058)	(6,058)
Net loss	–	–	–	–	–	(1,036,574)	–	(1,036,574)
Balance, October 31, 2018	–	$ –	1,081,449,960	$ 108,145	$ 103,524,179	$ (98,216,080)	$ (12,040)	$ 5,404,204

See accompanying Notes to Condensed Consolidated Financial Statements.

PHARMACYTE BIOTECH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	Six Months Ended October 31,	
	2019	**2018**
Cash flows from operating activities:		
Net loss	$ (2,201,197)	$ (2,251,937)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock issued for services	385,369	105,454
Stock issued for compensation	209,453	184,140
Stock-based compensation – options	224,734	210,189
Change in assets and liabilities:		
(Increase) decrease in prepaid expenses and other current assets	(26,128)	193,902
Increase (decrease) in accounts payable	42,697	(3,981)
Increase in accrued expenses	18,307	22,183
Net cash used in operating activities	(1,346,765)	(1,540,050)
Cash flows from investing activities:		
Net cash used in investing activities	–	–
Cash flows from financing activities:		
Proceeds from sale of Series A Preferred Stock	1	–
Proceeds from sale of common stock, net of issuance costs	883,500	1,395,000
Net cash provided by financing activities	883,501	1,395,000
Effect of currency rate exchange on cash	(6,928)	(7,331)
Net decrease in cash	(470,192)	(152,381)
Cash at beginning of the period	515,253	1,059,798
Cash at end of the period	$ 45,061	$ 907,417
Supplemental disclosure of cash flows information:		
Cash paid during the periods for taxes	$ 800	$ –

See accompanying Notes to Condensed Consolidated Financial Statements.

NOTE 1 – NATURE OF BUSINESS

PharmaCyte Biotech, Inc. ("Company") is a biotechnology company focused on developing and preparing to commercialize cellular therapies for cancer and diabetes based upon a proprietary cellulose-based live cell encapsulation technology known as "Cell-in-a-Box®." The Cell-in-a-Box® technology is intended to be used as a platform upon which therapies for several types of cancer, including locally advanced, inoperable non-metastatic pancreatic cancer ("LAPC"), and Type 1 and insulin dependent Type 2 diabetes will be developed.

The Company is developing therapies for pancreatic and other solid cancerous tumors by using genetically engineered live human cells that are capable of converting a cancer prodrug into its cancer-killing form, encapsulating those cells using the Cell-in-a-Box® technology and placing those capsules in the blood supply as close as possible to the cancerous tumor. In this way, when the cancer prodrug is administered to a patient with a particular type of cancer that may be affected by the prodrug, the killing of the patient's tumor may be optimized.

The Company is also examining ways to exploit the benefits of the Cell-in-a-Box® encapsulation technology to develop therapies for cancer that involve prodrugs based upon certain constituents of the *Cannabis* plant; these constituents are of the class of compounds known as "cannabinoids."

In addition, the Company is involved in preclinical studies to determine if its cancer therapy can slow the production and/or accumulation of malignant ascites fluid in the abdomen that often accompanies the growth of several types of abdominal cancers.

Finally, the Company is developing a therapy for Type 1 diabetes and insulin-dependent Type 2 diabetes based upon the encapsulation of a human liver cell line genetically engineered to produce, store and secrete insulin at levels in proportion to the levels of blood sugar in the human body. The Company is also exploring the possibility of encapsulating human insulin-producing stem cells and islet cells and transplanting them into a diabetic patient. All three types of cells will be encapsulated using the Cell-in-a-Box® encapsulation technology. Each method is designed to function as a bio-artificial pancreas for purposes of insulin production.

The Cell-in-a-Box® capsules are largely composed of cellulose (cotton) and are bio-inert. The Cell-in-a-Box encapsulation technology potentially enables genetically engineered live human cells to be used as miniature factories. The technology results in the formation of pin-head sized cellulose-based porous capsules in which genetically modified live human cells can be encapsulated and maintained. They are protected from environmental challenges, such as the sheer forces associated with bioreactors, passage through catheters and needles, etc., enabling greater growth and production of the end-product.

Cancer Therapy

Targeted Chemotherapy

The Company is seeking to utilize the Cell-in-a-Box® encapsulation technology to develop a therapy for solid cancerous tumors through targeted chemotherapy. For pancreatic cancer, the Company is encapsulating genetically engineered live human cells that produce an enzyme designed to convert the prodrug ifosfamide into its cancer-killing form. The capsules containing these cells will be implanted in a patient in the blood supply to the pancreas as near as possible to the pancreas tumor. The cancer prodrug ifosfamide will then be given intravenously at one-third the normal dose. In this way, it is believed that the ifosfamide will be converted at the site of the tumor in addition to the liver where it is normally converted. The Company believes placement of the Cell-in-a-Box® capsules in close proximity to the tumor enables the production of optimal concentrations of the "cancer-killing" form of ifosfamide at the site of the tumor. The cancer-killing metabolite of ifosfamide has a short half-life, which the Company believes will result in little to no side effects from the chemotherapy.

Pancreatic Cancer Therapy

A critical unmet medical need exists for patients with LAPC whose tumor in the pancreas no longer responds after 4-6 months of treatment with either Abraxane® plus gemcitabine or the 4-drug combination known as FOLFIRINOX (both combinations are the current standards of care for pancreatic cancer). We believe these patients have no effective treatment alternative once their tumors no longer respond to these therapies. Two of the most commonly used treatments for such patients are 5-fluorouiracil ("5-FU") or capecitabine (a prodrug of 5-FU) plus radiation (chemoradiation therapy). Both treatments are only marginally effective in treating the tumor and result in serious side effects. More recently, radiation treatment alone is being used at some cancer centers in the United States ("U.S."). The Company is developing a therapy comprised of Cell-in-a-Box® encapsulated live cells implanted as close as possible to the cancerous tumor in a patient's pancreas followed by low doses of the cancer prodrug ifosfamide being administered intravenously. The Company believes that its treatment can serve as a "consolidation therapy" with the current standards of care for patients with LAPC and thus address this critical unmet medical need.

Subject to approval by the U.S. Food and Drug Administration ("FDA"), the Company plans to commence a clinical trial involving patients with LAPC whose tumors have ceased to respond to either Abraxane® plus gemcitabine or FOLFIRINOX after 4-6 months of treatment. The Company had a Pre-Investigational New Drug Application meeting ("Pre-IND meeting") with the Center for Biologics Evaluation and Research of the FDA ("CBER") in January 2017. At that Pre-IND meeting, the FDA communicated its agreement with certain aspects of the Company's clinical development plan, charged the Company with completing numerous tasks and provided the Company with the guidance on the tasks the Company believes is needed to complete a successful IND, although no assurance can be given whether the FDA will approve the Company's IND once it is submitted to the FDA. Since the pre-IND meeting, the Company has focused its efforts on completing Cell-in-a-Box® engineering runs and production runs along with studies intended to provide data necessary for the Company's IND. The trial would initially take place in the U.S. with possible study sites in Europe at a later date.

Cannabinoid Therapy to Treat Cancer

The Company plans to use cannabinoids, constituents of the *Cannabis* plant, to develop therapies for cancer, with the initial target of brain cancer. The Company is focusing on developing specific therapies based on carefully chosen molecules rather than using complex *Cannabis* extracts.

To further its *Cannabis* therapy development plans, the Company entered a Research Agreement with the University of Northern Colorado. The initial goal of the research was to develop methods for the identification, separation and quantification of constituents of *Cannabis* (some of which are prodrugs) that may be used in combination with the Cell-in-a-Box® technology to treat cancer. This has been accomplished.

Further research has been conducted to identify the appropriate cell type that can convert the selected cannabinoid prodrugs into metabolites with anticancer activity. Once identified, the genetically modified cells that will produce the appropriate enzyme to convert the selected prodrugs will be encapsulated using the Company's Cell-in-a-Box® technology. The encapsulated cells and cannabinoid prodrugs identified by these studies will then be combined and used for future studies to evaluate their anticancer effectiveness.

Malignant Ascites Fluid Therapy

The Company is also developing a therapy to delay the production and accumulation of malignant ascites fluid that results from many types of abdominal tumors. Malignant ascites fluid is secreted by abdominal tumors into the abdomen after the tumors have reached a certain stage of growth. This fluid contains cancer cells that can seed and form new tumors throughout the abdomen. This fluid accumulates in the abdominal cavity, causing swelling of the abdomen, severe breathing difficulties and extreme pain.

Once an abdominal tumor reaches a certain stage of development, it produces malignant ascites in the abdominal cavity. Malignant ascites fluid must be removed by paracentesis on a periodic basis. This procedure is painful and costly. There is no therapy that the Company is aware of that prevents or delays the production and accumulation of malignant ascites fluid.

The Company has been involved in a series of preclinical studies conducted by Translational Drug Development ("TD2"), an early stage CRO specializing in oncology, to determine if the combination of Cell-in-a-Box® encapsulated cells plus ifosfamide therapy can delay the production and accumulation of malignant ascites fluid. The data from the TD2 studies indicated that the treatment might play a role in the rate of malignant ascites fluid production and accumulation, but the conclusions were difficult to interpret with certainty. As a result, the Company plans to conduct another preclinical study in Germany to determine if its conclusions from the TD2 studies are valid. If this study shows positive results, the Company plans to seek approval from the FDA to conduct a Phase 1 clinical trial in the U.S.

Diabetes Therapy

Bio-Artificial Pancreas for Diabetes

The Company plans to develop a therapy for Type 1 diabetes and insulin-dependent Type 2 diabetes. It is developing a therapy that involves encapsulation of human liver cells that have been genetically engineered to produce, store and release insulin on demand at levels in proportion to the levels of blood sugar (glucose) in the human body. The Company is also exploring the possibility of using genetically modified stem cells and natural, human insulin producing cells (beta islet cells) to treat Type 1 diabetes and insulin dependent Type 2 diabetes. All three types of cells will be encapsulated using the Cell-in-a-Box® encapsulation technology. The goal for the three approaches is to develop a bio-artificial pancreas for purposes of insulin production for diabetics who are insulin dependent. After appropriate animal testing has been completed successfully, the Company plans to seek the FDA's approval to transplant encapsulated insulin-producing cells into diabetic patients. The goal for these approaches is to develop a bio-artificial pancreas for purposes of insulin production for diabetics who are insulin-dependent.

Company Background and Material Agreements

The Company is a Nevada corporation incorporated in 1996. In 2013, the Company restructured its operations to focus on biotechnology. The restructuring resulted in the Company focusing all its efforts upon the development of a novel, effective and safe way to treat cancer and diabetes. On January 6, 2015, the Company changed its name from Nuvilex, Inc. to PharmaCyte Biotech, Inc. to reflect the nature of its business in the biotechnology sector.

In 2011, the Company entered into an Asset Purchase Agreement ("SG Austria APA") with SG Austria Private Limited ("SG Austria") to purchase 100% of the assets and liabilities of SG Austria. Austrianova Singapore Pte. Ltd. ("Austrianova") and Bio Blue Bird AG ("Bio Blue Bird"), then wholly-owned subsidiaries of SG Austria, were to become wholly-owned subsidiaries of the Company on the condition that the Company pay SG Austria $2.5 million and 100,000,000 shares of the common stock of the Company's common stock. The Company was to receive 100,000 shares of common stock of Austrianova and nine bearer shares of Bio Blue Bird representing 100% of the ownership of Bio Blue Bird.

Through two addenda to the SG Austria APA, the closing date of the SG Austria APA was extended twice by agreement between the parties.

In June 2013, the Company and SG Austria entered a Third Addendum to the SG Austria APA ("Third Addendum"). The Third Addendum changed materially the transaction contemplated by the SG Austria APA. Under the Third Addendum, the Company acquired 100% of the equity interests in Bio Blue Bird and received a 14.5% equity interest in SG Austria. In addition, the Company received nine bearer shares of Bio Blue Bird to reflect its 100% ownership of Bio Blue Bird. The Company paid: (i) $500,000 to retire all outstanding debt of Bio Blue Bird; and (ii) $1.0 million to SG Austria. The Company also paid SG Austria $1,572,193 in exchange for the 14.5% equity interest of SG Austria. The Third Addendum required SG Austria to return the 100,000,000 shares of common stock held by SG Austria and for the Company to return the 100,000 shares of common stock of Austrianova the Company held.

Effective as of the same date of the Third Addendum, the parties entered into a Clarification Agreement to the Third Addendum ("Clarification Agreement") to clarify and include certain language that was inadvertently left out of the Third Addendum. Among other things, the Clarification Agreement confirmed that the Third Addendum granted the Company an exclusive, worldwide license to use, with a right to sublicense, the Cell-in-a-Box® encapsulation technology for the development of treatments for cancer and use of Austrianova's Cell-in-a-Box® trademark and its associated technology.

With respect to Bio Blue Bird, Bavarian Nordic A/S ("Bavarian Nordic") and GSF-Forschungszentrum für Umwelt u. Gesundheit GmbH (collectively, "Bavarian Nordic/GSF") and Bio Blue Bird entered into the Bavarian Nordic/GSF License Agreement in July 2005 whereby Bio Blue Bird was granted a non-exclusive license to develop, make or have made products to treat cancer, obtain marketing approval, sell and offer for sale those products using the clinical data generated from the second pancreatic cancer clinical trial which contained proprietary information from the 1st Interim Analysis of the trial that used the cells and capsules developed by Bavarian Nordic/GSF (then known as "CapCells"). The licensed patent rights related to this information and technology pertained to the countries in which patents had been granted to Bavarian Nordic/GSF.

Bavarian Nordic/GSF and Bio Blue Bird amended the Bavarian Nordic License Agreement in December 2006 to reflect: (i) the license granted was exclusive; (ii) the royalty rate increased from 3% to 4.5%; (iii) Bio Blue Bird assumed the patent prosecution expenses for the existing patents; and (iv) it was made clear that the license will survive as a license granted by one of the licensors if the other licensor rejects performance under the Bavarian Nordic License Agreement due to any actions or declarations of insolvency.

In June 2013, the Company acquired from Austrianova an exclusive, worldwide license to use the Cell-in-a-Box® technology and trademark for the development of a therapy for Type 1 and insulin-dependent Type 2 diabetes ("Diabetes Licensing Agreement").

In October 2014, the Company entered into an exclusive, worldwide license agreement ("Melligen Cell License Agreement") with the University of Technology Sydney ("UTS") in Australia to use insulin-producing genetically engineered human liver cells developed by UTS to treat Type 1 diabetes and insulin-dependent Type 2 diabetes. The Company plans to develop a therapy for diabetes by encapsulating the Melligen cells using the Cell-in-a-Box® encapsulation technology.

In December 2014, the Company acquired from Austrianova an exclusive, worldwide license to use the Cell-in-a-Box® technology in combination with genetically modified non-stem cell lines which are designed to activate cannabinoid prodrug molecules for development of therapies for diseases and their related symptoms using of the Cell-in-a-Box® technology and trademark ("Cannabis Licensing Agreement"). The Company paid Austrianova $2.0 million to secure this license.

In July 2016, the Company entered into a Binding Memorandum of Understanding with Austrianova pursuant to which Austrianova will actively work to seek an investment partner or partners who will finance clinical trials and further develop products for the therapies for cancer, in exchange for which the Company, Austrianova and any future investment partner or partners will each receive a share of the net revenue from the sale of products in designated territories.

Effective October 1, 2016, the Company and Bavarian Nordic/GSF amended the Bavarian Nordic/GSF License Agreement to (i) include the right to import, reflect ownership and notification of improvements, clarify which provisions survive expiration or termination of the Bavarian Nordic/GSF License Agreement; (ii) provide rights to Bio Blue Bird to the clinical data after expiration of the licensed patent rights; and (iii) change the notice address and recipients of Bio Blue Bird.

In August 2017, the Company entered into the Binding Term Sheet with SG Austria and Austrianova pursuant to which the parties reached an agreement to amend certain provisions in the SG Austria APA, the Diabetes Licensing Agreement the Cannabis Licensing Agreement and the Vin-de-Bona Consulting Agreement (defined below).

In May 2018, the Company entered into agreements with SG Austria and Austrianova to amend certain provisions of the SG Austria APA, the Diabetes Licensing Agreement, the Cannabis Licensing Agreement and the Vin-de-Bona Consulting Agreement required by the Binding Term Sheet ("Binding Term Sheet Amendments"). The Binding Term Sheet Amendments provide that the Company's obligation to make milestone payments to Austrianova are eliminated in their entirety under the Cannabis License Agreement and the Diabetes License Agreement, as amended. The Binding Term Sheet Amendments also provide that the Company's obligation to make milestone payments to SG Austria pursuant to the SG Austria APA, as amended and clarified, is eliminated in its entirety. One of the Binding Term Sheet Amendments also provides that the scope of the Diabetes License Agreement is expanded to include all cell types and cell lines of any kind or description now or later identified, including, but not limited to, primary cells, mortal cells, immortal cells and stem cells at all stages of differentiation and from any source specifically designed to produce insulin for the treatment of diabetes.

In addition, one of the Binding Term Sheet Amendments provides that the Company has a 5-year right of first refusal from August 30, 2017 in the event that Austrianova chooses to sell, transfer or assign at any time during this period the Cell-in-a-Box® tradename and its Associated Technologies; provided, however, that the Associated Technologies subject to the right of first refusal do not include Bac-in-a-Box®. Also, for a period of one year from August 30, 2017 one of the Binding Term Sheet Amendments provides that Austrianova will not solicit, negotiate or entertain any inquiry regarding the potential acquisition of the Cell-in-a-Box® encapsulation technology and its Associated Technologies.

The Binding Term Sheet Amendments further provide that the royalty payments on gross sales as specified in the SG Austria APA, the Cannabis License Agreement and the Diabetes License Agreement will be changed to 4%. They also provide that the royalty payments on amounts received by the Company from sublicensees' gross sales under the same agreements will be changed to 20% of the amount received by the Company's sublicensees, provided, however, that in the event the amounts received by the Company from sublicensees is 4% or less of sublicensees' gross sales, Austrianova or SG Austria (as the case may be) will receive 50% of what the Company receives up to 2%. In addition, Austrianova or SG Austria (as the case may be) will receive 20% of any amount the Company receives over a 4% royalty payment from sublicensees.

The Binding Term Sheet Amendments also provide that Austrianova will receive 50% of any other financial and non-financial consideration received from the Company's sublicensees of the Cell-in-a-Box® technology.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The accompanying Condensed Consolidated Financial Statements as of October 31, 2019 and for the three and six months ended October 31, 2019 and 2018 are unaudited. These unaudited Condensed Consolidated Financial Statements have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") for interim financial information and are presented in accordance with the requirements of Regulation S-X of the U.S. Securities and Exchange Commission ("Commission") and with the instructions to Form 10-Q ("Report"). Accordingly, they do not include all the information and Notes required by U.S. GAAP for complete Condensed Consolidated Financial Statements.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and six months ended October 31, 2019 are not necessarily indicative of the results that may be expected for the fiscal year ending April 30, 2020. The Condensed Consolidated Financial Statements should be read in conjunction with the audited Consolidated Financial Statements as of and for the fiscal year ended April 30, 2019 and the Notes thereto included in the Company's Annual Report on Form 10-K for the period ended April 30, 2019 ("Form 10-K") the Company filed with the Commission.

The Condensed Consolidated Balance Sheet as of October 31, 2019 contained in this Report has been derived from the audited Consolidated Financial Statements as of April 30, 2019, but does not include all disclosures required by U.S. GAAP.

Principles of Consolidation and Basis of Presentation

The Condensed Consolidated Financial Statements include the accounts of the Company and its wholly-owned subsidiaries. The Company operates independently and through four wholly-owned subsidiaries: (i) Bio Blue Bird; (ii) PharmaCyte Biotech Europe Limited; (iii) PharmaCyte Biotech Australia Pty. Ltd.; and (iv) Viridis Biotech, Inc. and are prepared in accordance with U.S. GAAP and the rules and regulations of the Commission. Intercompany balances and transactions are eliminated. The Company's 14.5% investment in SG Austria is presented on the cost method of accounting.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published and the reported amounts of revenues and expenses during the reporting period. On an ongoing basis, the Company evaluates these estimates including those related to fair values of financial instruments, intangible assets, fair value of stock-based awards, income taxes and contingent liabilities, among others. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company's condensed consolidated financial statements. Therefore, it is possible that the actual results could differ from these estimates and assumptions, which could have a material effect on the reported amounts of the Company's consolidated financial position and results of operations.

Intangible Assets

The Financial Accounting Standards Board ("FASB") standard on goodwill and other intangible assets prescribes a two-step process for impairment testing of goodwill and indefinite-lived intangibles, which is performed annually, as well as when an event triggering impairment may have occurred. The first step tests for impairment, while the second step, if necessary, measures the impairment. The Company has elected to perform its annual analysis at the end of its reporting year.

The Company's intangible assets are licensing agreements related to the Cell-in-a-Box® technology for $1,549,427 and diabetes license for $2,000,000 for an aggregate total of $3,549,427.

These intangible assets have an indefinite life; therefore, they are not amortizable.

The Company concluded that there was no impairment of the carrying value of the intangibles for the six months ended October 31, 2019 and 2018.

Impairment of Long-Lived Assets

The Company evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be fully recoverable. If the estimated future cash flows (undiscounted and without interest charges) from the use of an asset are less than carrying value, a write-down would be recorded to reduce the related asset to its estimated fair value. No impairment was identified or recorded during the six months ended October 31, 2019 and 2018.

Fair Value of Financial Instruments

For certain of the Company's non-derivative financial instruments, including cash, accounts payable and accrued expenses, the carrying amount approximates fair value due to the short-term maturities of these instruments.

Accounting Standards Codification ("ASC") Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 825, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the condensed consolidated balance sheets for current liabilities qualify as financial instruments and are a reasonable estimate of their fair values because of the short period between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1. Observable inputs such as quoted prices in active markets;
- Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The Company follows ASC subtopic 820-10, Fair Value Measurements and Disclosures and ASC subtopic 825-10, Financial Instruments, which permit entities to choose to measure many financial instruments and certain other items at fair value. The carrying value of cash, accounts payable and accrued expenses, as reflected in the condensed consolidated balance sheets, approximate fair value because of the short-term maturity of these instruments.

Income Taxes

Deferred taxes are calculated using the liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

A valuation allowance is provided for deferred income tax assets when, in management's judgment, based upon currently available information and other factors, it is more likely than not that all or a portion of such deferred income tax assets will not be realized. The determination of the need for a valuation allowance is based on an on-going evaluation of current information including, among other things, historical operating results, estimates of future earnings in different taxing jurisdictions and the expected timing of the reversals of temporary differences. The Company believes the determination to record a valuation allowance to reduce a deferred income tax asset is a significant accounting estimate because it is based on, among other things, an estimate of future taxable income in the U.S. and certain other jurisdictions, which is susceptible to change and may or may not occur, and because the impact of adjusting a valuation allowance may be material. In determining when to release the valuation allowance established against the Company's net deferred income tax assets, the Company considers all available evidence, both positive and negative. Consistent with the Company's policy, and because of the Company's history of operating losses, the Company does not currently recognize the benefit of all its deferred tax assets, including tax loss carry forwards, which may be used to offset future taxable income. The Company continually assesses its ability to generate sufficient taxable income during future periods in which deferred tax assets may be realized. When the Company believes it is more likely than not that it will recover its deferred tax assets, the Company will reverse the valuation allowance as an income tax benefit in the statements of operations.

The U.S. GAAP method of accounting for uncertain tax positions utilizes a two-step approach to evaluate tax positions. Step one, recognition, requires evaluation of the tax position to determine if based solely on technical merits it is more likely than not to be sustained upon examination. Step two, measurement, is addressed only if a position is more likely than not to be sustained. In step two, the tax benefit is measured as the largest amount of benefit, determined on a cumulative probability basis, which is more likely than not to be realized upon ultimate settlement with tax authorities. If a position does not meet the more likely than not threshold for recognition in step one, no benefit is recorded until the first subsequent period in which the more likely than not standard is met, the issue is resolved with the taxing authority or the statute of limitations expires. Positions previously recognized are derecognized when the Company subsequently determines the position no longer is more likely than not to be sustained. Evaluation of tax positions, their technical merits and measurements using cumulative probability are highly subjective management estimates. Actual results could differ materially from these estimates.

The Company maintains a full valuation allowance on its U.S. net deferred tax assets. Deferred tax asset remeasurement (tax expense) was offset by a net decrease in valuation allowance, that resulted in no impact on the Company's income tax expense.

Research and Development

Research and development ("R&D") expenses consist of costs incurred for direct and overhead-related research expenses and are expensed as incurred. Costs to acquire technologies, including licenses, that are utilized in R&D and that have no alternative future use are expensed when incurred. Technology developed for use in the Company's product candidates is expensed as incurred until technological feasibility has been established.

R&D expenses for the three and six months ended October 31, 2019 were $17,940 and $90,270, respectively, and for the three and six months ended October 31, 2019 were $115,101 and $382,895, respectively.

Stock-Based Compensation

The Company recognizes stock-based compensation expense for only those awards ultimately expected to vest on a straight-line basis over the requisite service period of the award. The Company estimates the fair value of stock options using a Black-Scholes-Merton valuation model. This model requires the input of highly subjective assumptions, including the option's expected term and stock price volatility. In addition, judgment is also required in estimating the number of stock-based awards that are expected to be forfeited. Forfeitures are estimated based on historical experience at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management's judgment. Thus, if factors change and the Company uses different assumptions, the stock-based compensation expense could be materially different in the future.

Concentration of Credit Risk

The Company has no significant off-balance-sheet concentrations of credit risk such as foreign exchange contracts, options contracts or other foreign hedging arrangements. The Company maintains most of its cash balance at a financial institution located in California. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to $250,000. Uninsured balances aggregated approximately $0 and $127,000 at October 31, 2019 and April 30, 2019, respectively. The Company has not experienced any losses in such accounts. Management believes it is not exposed to any significant credit risk on cash.

Foreign Currency Translation

The Company translates the financial statements of its foreign subsidiaries from the local (functional) currencies to U.S. dollars in accordance with FASB ASC 830*Foreign Currency Matters*. All assets and liabilities of the Company’s foreign subsidiaries are translated at quarter-end exchange rates, while revenue and expenses are translated at average exchange rates prevailing during the period. Adjustments for foreign currency translation fluctuations are excluded from net loss and are included in other comprehensive income. Gains and losses on short-term intercompany foreign currency transactions are recognized as incurred.

Going Concern

The accompanying condensed consolidated financial statements have been prepared assuming that the Company will continue as a going concern; however, the following conditions raise substantial doubt about the Company's ability to do so. The condensed consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern. As of October 31, 2019, the Company had an accumulated deficit of $102,232,568 and incurred a net loss for six months ended October 31, 2019 of $2,201,197. The Company requires substantial additional capital to finance its planned business operations and expects to incur operating losses in future periods due to the expenses related to the Company’s core businesses. The Company has not realized any revenue since it commenced doing business in the biotechnology sector, and there can be no assurance that it will be successful in generating revenues in the future in this sector.

For the six months ended October 31, 2019, funding was provided by investors to maintain and expand the Company. Sales of the Company’s common stock were made under the Registration Statement on Form S-3 filed on September 13, 2017 (“S-3”) allowing for offerings of up to $50 million dollars in transactions that are deemed to be “at the market offerings” as defined in Rule 415 under the Securities Act of 1933, as amended (“Securities Act”) or transactions structured as a public offering of a distinct block or blocks of the shares (“Block Trades”) of the Company’s common stock. During the six-month period ended October 31, 2019, the Company continued to acquire funds through the Company’s S-3 pursuant to which the placement agent sells shares of common stock from Block Trades in a program which is structured to provide up to $25 million to the Company less certain commissions pursuant to the S-3.

As of August 13, 2019, the Company does not meet the eligibility requirements to use the S-3 to raise capital, and the Company ceased to use the S-3 to raise capital after that date.

From May 1, 2019 through August 12, 2019 the Company raised capital of approximately $950,000 in Block Trade transactions. Subsequent to October 31, 2019, the Company raised additional capital in the amount of $300,000 through the sale of unregistered shares of its common stock in private placement transactions.

The Company plans to continue to sell unregistered securities in private placements to raise capital to fund operations and R&D. The Company also has the ability to reduce consulting expenses and R&D expenses should funding be delayed.

Recent Accounting Pronouncements

On May 1, 2019, the Company adopted Accounting Standards Update ("ASU") No. 2016-02, "Leases (Topic 842)," which requires the recognition of right-of-use ("ROU") assets and lease liabilities on the consolidated balance sheet. This ASU retains a distinction between finance leases and operating leases, and the classification criteria for distinguishing between finance leases and operating leases are substantially similar to the classification criteria for distinguishing between capital leases and operating leases in the current accounting literature. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The Company elected the available practical expedients on adoption. Adoption of the new standard resulted in an immaterial amount of total lease liabilities and ROU assets of as of May 1, 2019.

The Company does not anticipate any material impact on its condensed consolidated financial statements upon the adoption of the following accounting pronouncements issued during 2018 and 2019: (i) ASU 2018-19, *ASC Topic 326: Codification Improvements to Financial Instruments, and* (ii) ASU No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments.*

NOTE 3 – ACCRUED EXPENSES

Accrued expenses at October 31, 2019 and April 30, 2019 are summarized below:

	October 31, 2019	April 30, 2019
Payroll related costs	$ 402,383	$ 358,616
Share issuance compensation	–	240,015
Related party payable [1]	70,000	–
Other	166,890	22,335
Total	$ 639,273	$ 620,966

[1] The related party payable was non-interest bearing and due on demand. Subsequent to October 31, 2019, the related party payable was repaid in full.

NOTE 4 – COMMON STOCK TRANSACTIONS

A summary of the Company's restricted stock activity and related weighted average grant date fair value information for the six months ended October 31, 2019 and 2018 is as follows:

During the six months ended October 31, 2017, the Company issued 4,200,000 shares of common stock to three consultants pursuant to consulting agreements. The terms of two of the agreements are for twelve months and one agreement is for eighteen months. The shares vest monthly over a twelve-month to eighteen-month period and are subject to the consultants providing services under their respective agreements with the Company. The Company recorded a non-cash consulting expense in the amount of $0 and $0 for the three and six months ended October 31, 2019, respectively, and $16,800 and $62,600 for the three and six months ended October 31, 2018, respectively. There were zero and 200,000 unvested shares as of October 31, 2019 and 2018, respectively.

During the month of January 2018, the Company awarded 6,600,000 shares of common stock to officers as part of their compensation agreements for 2018. These shares vest monthly over a twelve-month period and are subject to them continuing service under the agreements. During the three and six months ended October 31, 2019, the Company recorded a non-cash compensation expense in the amount of $0 and $0, respectively, and $92,070 and $184,140 for the three and six months ended October 31, 2018, respectively. There were zero and 1,100,000 unvested shares as of October 31, 2019 and 2018, respectively.

During the six months ended October 31, 2018, the Company issued 1,950,000 shares of common stock to two consultants pursuant to consulting agreements. The terms of these two consulting agreements are for twelve months. The shares vest monthly over a twelve-month period and are subject to the consultants providing services under the agreements. An additional agreement with one of the consultants required 500,000 shares vested upon issuance. The Company recorded a non-cash consulting expense in the amount of $0 and $12,816 for the three and six months ended October 31, 2019, respectively and $42,854 and $42,854 for the three and six months ended October 31, 2018, respectively. There were zero and 925,000 unvested shares as of October 31, 2019 and 2018, respectively.

During the month of April 2019, two consultants were issued 2,500,000 shares of common stock pursuant to their consulting agreements. The term of the agreements is for twelve months which covered prior and current periods. The shares vest monthly over a twelve-month period and are subject to the consultant providing services under their respective consulting agreements. The Company recorded a non-cash consulting expense in the amount of $4,701 and $11,910 for the three and six months ended October 31, 2019. There were zero unvested shares as of October 31, 2019.

During the six months ended October 31, 2019, the four independent directors of the Company's Board pursuant to Board compensation agreements were issued 2,000,000 shares of common stock relating to their services for the prior year. The terms of the agreements are for twelve months. The shares vest on the directors' anniversary date of their agreements. The Company recorded a non-cash expense of $5,408 and $19,212 for the three and six months ended October 31, 2019, respectively.

During the six months ended October 31, 2019, a consultant was issued 500,000 shares of common stock pursuant to his consulting agreement with the Company. The term of the consulting agreement is for twelve months which covered prior and current periods. The shares vest monthly over a twelve-month period and are subject to the consultant providing services under his consulting agreement. The Company recorded a non-cash consulting expense in the amount of $14,044 and $17,350 for the three and six months ended October 31, 2019, respectively.

During the month of April 2019, the Company awarded 6,600,000 shares of common stock to officers as part of their executive compensation agreements for 2019. These shares vest monthly over a twelve-month period and are subject to them continuing service under their respective executive compensation agreements. During the three and six months ended October 31, 2019, the Company recorded a non-cash compensation expense in the amount of $104,727 and $209,453, respectively. There were 1,100,000 unvested shares as of October 31, 2019.

During the six months ended October 31, 2019, four independent directors of the Company's Board of Directors ("Board") were issued 2,000,000 shares of common stock pursuant to their respective Director Letter Agreement ("DLA") with the Company. Each share issuance under a DLA covers a twelve-month period. The shares vest upon the appointment of a director pursuant to a DLA and upon on the anniversary date of the DLA. The Company recorded a non-cash expense of $15,793 and $27,435 for the three and six months ended October 31, 2019, respectively.

During the six months ended October 31, 2019, a consultant was issued 2,000,000 shares of common stock pursuant to his services on the Company's Medical and Scientific Advisory Board over a four-year period. This share issuance covered prior and current periods. The shares vest monthly over the four-year period and are subject to the consultant providing services to the Company. The Company recorded a non-cash consulting expense in the amount of $4,701 and $11,851 for the three and six months ended October 31, 2019, respectively.

During the six months ended October 31, 2019, five consultants were issued 2,200,000 shares of common stock pursuant to their consulting agreements. The terms of the agreements are for twelve months. The shares vest monthly over a twelve-month period and are subject to the consultant providing services under their respective consulting agreements. The Company recorded a non-cash consulting expense in the amount of $20,803 and $20,803 for the three and six months ended October 31, 2019. There were 1,300,000 unvested shares as of October 31, 2019.

During the six months ended October 31, 2019, a consultant was issued 500,000 shares of common stock pursuant to his services as the Company's Chairman of its Scientific Advisory Board over a twelve period. The shares vest upon the anniversary date of the Board's approval of the common stock grant. The Company recorded a non-cash consulting expense in the amount of $1,533 and $1,533 for the three and six months ended October 31, 2019, respectively.

All shares described above were issued without registration under the Securities Act in reliance upon the exemption afforded by Section 4(a)(2) of the Securities Act.

During the six months ended October 31, 2019 and 2018, the Company sold and issued approximately 136.7 and 66.2 million shares of common stock, respectively, at prices ranging from approximately $0.01 to $0.03 per share as Block Trades pursuant to the Company's S-3. Net of underwriting discounts, legal, accounting and other offering expenses, the Company received net proceeds of approximately $884,000 and $1.4 million from the sale of these shares for the six months ended October 31, 2019 and 2018, respectively.

On October 31, 2019, the Company's Board of Directors passed a resolution recommending to shareholders that they approve the amendment of the Company's articles of incorporation to increase the number of authorized shares of the Company's common stock by 1,000,000,000 from 1,490,000,000 to 2,490,000,000 shares. Subsequently, on October 31, 2019, by a written consent executed by holders of a majority of the voting power of the Company's outstanding stock, the Company's stockholders approved such an amendment. October 31, 2019 such amendment was filed with the Secretary of State of the State of Nevada.

A summary of the Company's unvested restricted stock activity and related weighted average grant date fair value information for the six months ended October 31, 2019 are as follows:

	Shares	Weighted Average Grant Date Fair Value
Unvested, April 30, 2019	4,600,000	$ 0.05
Granted	9,200,000	0.05
Vested	(11,400,000)	0.05
Unvested, October 31, 2019	2,400,000	$ 0.04

NOTE 5 – STOCK OPTIONS AND WARRANTS

Stock Options

As of October 31, 2019, the Company had 85,650,000 outstanding stock options to its directors and officers (collectively, "Employee Options") and consultants (collectively, "Non-Employee Options").

During the six months ended October 31, 2019 and 2018, the Company granted 2,000,000 and zero Employee Options, respectively. During the six months ended October 31, 2019, 25,000,000 options expired.

The fair value of the Employee Options at the date of grant was estimated using the Black-Scholes-Merton option-pricing model, based on the following weighted average assumptions:

	Six Months Ended October 31,	
	2019	2018
Risk-free interest rate	2.0%	–
Expected volatility	91%	–
Expected lives (years)	2.5	–
Expected dividend yield	0.00%	–

The Company's computation of expected volatility is based on the historical daily volatility of its publicly traded stock. For stock option grants issued during the six months ended October 31, 2019 and 2018, the Company used a calculated volatility for each grant. The Company lacks adequate information about potential exercise behavior and has determined the expected term assumption under the simplified method provided for under ASC 718, which averages the contractual term of the Company's stock options of five years with the average vesting term of two and one-half years for an average of three years. The dividend yield assumption of zero is based upon the fact the Company has never paid cash dividends and presently has no intention of paying cash dividends. The risk-free interest rate used for each grant is equal to the U.S. Treasury rates in effect at the time of the grant for instruments with a similar expected life.

During the six months ended October 31, 2019 and 2018, the Company granted 1,200,000 and zero Non-Employee Options, respectively. During the three months ended October 31, 2019 and 2018, the Company granted 1,200,000 and zero Non-Employee Options, respectively.

Non-Employee Option grants that do not vest immediately upon grant are recorded as an expense over the vesting period. The value of the options was determined as of the grant date using the Black-Scholes-Merton option-pricing model and compensation expense is being recognized over the service period.

A summary of the Company's stock option activity and related information for the six months ended October 31, 2019 are shown below:

	Options	Weighted Average Exercise Price	Weighted Average Grant Date Fair Value per Share
Outstanding, April 30, 2019	107,450,000	$ 0.11	$ 0.11
Issued	3,200,000	$ 0.04	$ 0.04
Forfeited	(25,000,000)	$ 0.19	$ 0.19
Exercised	–	–	–
Outstanding, October 31, 2019	85,650,000	$ 0.08	$ 0.08
Exercisable, October 31, 2019	83,350,000	$ 0.11	–
Vested and expected to vest	85,650,000	$ 0.08	–

A summary of the activity for unvested stock options during the six months ended October 31, 2019 is as follows:

	Options		Weighted Average Grant Date Fair Value
Unvested, April 30, 2019	6,200,000	$	0.05
Granted	3,200,000	$	0.04
Vested	(7,100,000)	$	0.05
Forfeited	–		–
Unvested, October 31, 2019	2,300,000	$	0.05

The Company recorded $93,995 and $76,733 of stock-based compensation related to the issuance of Employee Options to certain officers and directors in exchange for services during the three months ended October 31, 2019 and 2018, respectively, and $210,909 and $153,466 during the six months ended October 31, 2019 and 2018, respectively. At October 31, 2019, there remained $56,319 of unrecognized compensation expense related to unvested Employee Options granted to officers and directors, to be recognized as expense over a weighted-average period of the remaining two months in the calendar year. The unvested options vest at 750,000 shares per month and are expected to be fully vested on December 31, 2019.

The Company recorded $4,414 and $20,231 of stock-based compensation related to the issuance of Non-Employee Options in exchange for services during the three months ended October 31, 2019 and 2018, respectively, and $13,825 and $56,723 during the six months ended October 31, 2019 and 2018, respectively. At October 31, 2019, there remained approximately $28,000 of unrecognized compensation expense related to unvested Non-Employee Options granted to consultants, to be recognized as expense over a weighted-average period of the remaining eight months. The unvested Non-Employee Options vest at 100,000 shares per month and are expected to be fully vested on June 30, 2020.

The following table summarizes ranges of outstanding stock options by exercise price at October 31, 2019:

Exercise Price	Number of Options Outstanding	Weighted Average Remaining Contractual Life (years) of Outstanding Options	Weighted Average Exercisable Price	Number of Options Exercisable	Weighted Average Exercise Price of Exercisable Options
$ 0.110	27,200,000	0.22	$ 0.110	27,200,000	$ 0.110
$ 0.184	250,000	0.23	$ 0.184	250,000	$ 0.184
$ 0.063	15,600,000	0.70	$ 0.063	15,600,000	$ 0.063
$ 0.104	10,450,000	1.52	$ 0.104	10,450,000	$ 0.104
$ 0.0685	600,000	1.50	$ 0.0685	600,000	$ 0.0685
$ 0.058	2,450,000	1.99	$ 0.058	2,450,000	$ 0.058
$ 0.0734	1,200,000	2.50	$ 0.0734	1,200,000	$ 0.0734
$ 0.0729	1,800,000	2.69	$ 0.0729	1,800,000	$ 0.0729
$ 0.089	1,200,000	2.72	$ 0.089	1,200,000	$ 0.089
$ 0.0553	500,000	1.47	$ 0.0553	500,000	$ 0.0553
$ 0.0558	9,000,000	1.90	$ 0.0558	9,000,000	$ 0.0558
$ 0.0534	1,200,000	3.85	$ 0.0534	1,200,000	$ 0.0534
$ 0.0539	1,000,000	1.75	$ 0.0539	1,000,000	$ 0.0539
$ 0.0683	500,000	1.83	$ 0.0683	500,000	$ 0.0683
$ 0.0649	500,000	1.97	$ 0.0649	500,000	$ 0.0649
$ 0.0404	1,000,000	2.25	$ 0.0404	1,000,000	$ 0.0404
$ 0.0370	500,000	2.34	$ 0.0370	500,000	$ 0.0370
$ 0.0495	9,000,000	2.63	$ 0.0495	7,500,000	$ 0.0495
$ 0.0380	1,200,000	4.90	$ 0.0380	400,000	$ 0.0380
$ 0.0340	500,000	2.47	$ 0.0340	500,000	$ 0.0340
Total	85,650,000	1.25	$ 0.08	83,350,000	$ 0.08

The aggregate intrinsic value of outstanding options as of October 31, 2019 was $500. This represents options whose exercise price was less than the closing fair market value of the Company's common stock on October 31, 2019 of approximately $0.035 per share.

Warrants

The warrants issued by the Company are equity-classified. The fair value of the warrants was recorded as additional paid-in-capital, and no further adjustments are made.

For stock warrants paid in consideration of services rendered by non-employees, the Company recognizes consulting expense in accordance with the requirements of ASC 505.

The Company issued a Common Stock Purchase Warrant ("May 2018 Warrant") to Aeon Capital, Inc. ("Aeon") dated May 30, 2018 for a Block Trade pursuant to the Company's engagement agreement with Aeon dated February 22, 2018 ("Engagement Agreement"). The May 2018 Warrant provides Aeon the right to purchase 1,388,889 shares of common stock based upon this Block Trade. The Company classified the May 2018 Warrant as equity, and the May 2018 Warrant has a term of five years with an exercise price of approximately $0.02 per warrant share. Using the Black-Scholes-Merton option pricing model, the Company determined the aggregate value of the May 2018 Warrant to be approximately $19,000. The May 2018 Warrant has a cashless exercise feature.

The Company issued a warrant to Aeon dated June 28, 2018 ("June 2018 Warrant") for a Block Trade pursuant to the Engagement Agreement. The June 2018 Warrant provides Aeon with the right to purchase 1,923,077 shares of common stock based upon a Block Trade. The Company classified the June 2018 Warrant as equity, and the June 2018 Warrant has a term of five years with an exercise price of approximately $0.03 per warrant share. Using the Black-Scholes-Merton option pricing model, the Company determined the aggregate value of the June 2018 Warrant to be approximately $38,000. The June 2018 Warrant has a cashless exercise feature.

The Company issued a Warrant to Aeon dated June 13, 2019 ("June 2019 Warrant") for a Block Trade pursuant to the Engagement Agreement. The June 2019 Warrant provides Aeon with the right to purchase 1,388,889 shares of common stock based upon a Block Trade. The Company classified the June 2019 Warrant as equity, and the June 2019 Warrant has a term of five years with an exercise price of approximately $0.01 per warrant share. Using the Black-Scholes-Merton option pricing model, the Company determined the aggregate value of the June 2019 Warrant to be approximately $9,000. The June 2019 Warrant has a cashless exercise feature.

The Company issued a Warrant to Aeon dated July 15, 2019 ("July 2019 Warrant") for a Block Trade pursuant to the Engagement Agreement. The July 2019 Warrant provides Aeon with a right to purchase 1,944,444 shares of common stock based upon a Block Trade. The Company classified the July 2019 Warrant as equity, and the July 2019 Warrant has a term of five years with an exercise price of approximately $0.01 per warrant share. Using the Black-Scholes-Merton option pricing model, the Company determined the aggregate value of the July 2019 Warrant to be approximately $12,000. The July 2019 Warrant has a cashless exercise feature.

The Company issued two Warrants to Aeon dated August 7, 2019 ("August 2019 Warrants") for two Block Trades pursuant to the Engagement Agreement. The August 2019 Warrants provide Aeon with a right to purchase 3,500,000 shares of common stock based upon two Block Trades. The Company classified the August 2019 Warrants as equity, and the August 2019 Warrants have a term of five years with an exercise price of approximately $0.01 per warrant share. Using the Black-Scholes-Merton option pricing model, the Company determined the aggregate value of the August 2019 Warrants to be approximately $12,000. The August 2019 Warrants have a cashless exercise feature.

A summary of the Company's warrant activity and related information for the six months ended October 31, 2019 are shown below:

	Warrants	Weighted Average Exercise Price
Outstanding, April 30, 2019	42,077,797	$ 0.09
Issued	6,833,333	0.01
Expired	(854,308)	0.12
Outstanding, October 31, 2019	48,056,822	–
Exercisable, October 31, 2019	48,056,822	$ 0.07

The following table summarizes additional information concerning warrants outstanding and exercisable at October 31, 2019:

Exercise Prices	Number of Warrant Shares Exercisable at October 31, 2019	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price
$0.12	17,000,000	1.19	–
$0.11	10,000,000	0.39	–
$0.065	769,231	2.14	–
$0.0575	869,565	2.43	–
$0.03	2,500,000	3.07	–
$0.026	1,923,077	3.66	–
$0.025	2,000,000	2.74	–
$0.018	1,388,889	3.58	–
$0.011	2,272,727	4.01	–
$0.01	2,500,000	4.41	–
$0.009	3,333,333	4.67	–
$0.005	3,500,000	4.77	–
	48,056,822	1.69	$ 0.07

NOTE 6 – LEGAL PROCEEDINGS

The Company is not currently a party to any pending legal proceedings, material or otherwise. There are no legal proceedings to which any property of the Company is subject.

NOTE 7 – RELATED PARTY TRANSACTIONS

The Company had the following related party transactions during the three and six months ended October 31, 2019 and 2018, respectively.

The Company owns 14.5% of the equity in SG Austria which is reported on the cost method of accounting. SG Austria has two subsidiaries: (i) Austrianova; and (ii) Austrianova Thailand Co. Ltd. The Company purchased products and services from these subsidiaries in the approximate amounts of $0 and $2,400 in the three and six months ended October 31, 2019, respectively, and $68,000 and $119,000 for the three and six months ended October 31, 2018, respectively.

In April 2014, the Company entered into a consulting agreement ("Vin-de-Bona Consulting Agreement") with Vin-de-Bona Trading Co. Ltd ("Vin-de-Bona") pursuant to which it agreed to provide consulting services to the Company. Vin-de-Bona is owned by Prof. Walter H. Günzburg ("Prof. Günzburg") and Brian Salmons, PhD ("Dr. Salmons"), both of whom are involved in numerous aspects of the Company's scientific endeavors relating to cancer and diabetes. Prof. Günzburg is the Chairman of Austrianova, and Dr. Salmons is the Chief Executive Officer and President of Austrianova. The term of the Vin-de-Bona Consulting Agreement is for 12 months and automatically renews for successive 12-month terms. After the initial term, either party can terminate the Vin-de-Bona Consulting Agreement by giving the other party 30 days' written notice before the effective date of termination. The amounts incurred for consulting services by Vin-de-Bona for the three and six months ended October 31, 2019 were approximately $2,300 and $15,000, respectively, and $10,000 and $12,000 for the three and six months ended October 31, 2018, respectively. In addition, during the six months ended October 31, 2019 the Company issued 250,000 common shares to Dr. Salmons for being a member of the Company's Medical and Scientific Advisory Board. The Company recorded a noncash expense of approximately $4,700 relating to these shares for the six months ended October 31, 2019.

During the month of October 2019, the Company received $70,000 from an officer of the Company as a short-term payable that was non-interest bearing and due on demand. Subsequent to October 31, 2019, the related party was repaid in full.

During the three months ended October 31, 2019, the Company issued one share of Series A Preferred Stock to the chief executive officer of the Company for $1 pursuant to a subscription agreement. The Series A Preferred Stock as detailed further in Note 11 – Preferred Stock, provided the officer with voting rights equal to the number of votes then held by all other stockholders of the Company. Subsequent to October 31, 2019, the Board of Directors adopted to exercise its right to redeem the one share of Series A Preferred Stock and it is no longer issued and outstanding.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

The Company acquires assets still in development and enters license agreements with third parties that often require milestone and royalty payments to the third-party contingent upon the occurrence of certain future events linked to the success of the asset in development. Milestone payments may be required, contingent upon the successful achievement of an important point in the development life-cycle of the pharmaceutical product (e.g., approval of the product for marketing by a regulatory agency). If required by the license agreements, the Company may have to make royalty payments based upon a percentage of the sales of the pharmaceutical products if regulatory approval for marketing is obtained.

Office Lease

The Company determines whether an arrangement is, or contains, a lease at inception. Prior to May 1, 2019, the Company generally accounted for operating lease payments by charging them to expense as incurred. Beginning on May 1, 2019, operating leases that have commenced are included in other assets and accrued expenses in the condensed consolidated balance sheet. Classification of operating lease liabilities as either current or noncurrent is based on the expected timing of payments due under the Company's obligations. The Company concluded that as of May 1, 2019, the lease liability and the ROU are immaterial to the condensed consolidated balance sheet; therefore, no amount was included in the condensed consolidated balance sheet.

The Company leases office space related to the administrative activities and at October 31, 2019, the remaining term of the lease is ten months.

The following table presents the minimum lease payments as of October 31, 2019.

	Amount
2020	$ 14,220
2021	9,480
Total minimum lease payments	$ 23,700

Material Agreements

The Company's material agreements are identified and summarized in Note 1 – Nature of Business – Company Background and Material Agreements.

Compensation Agreements

The Company entered into executive compensation agreements with its three executive officers in March 2015, each of which was amended in December 2015. The amendments provided that each executive compensation agreement has a term of two years with annual extensions thereafter unless the Company or the officer provides written notification of termination at least ninety days prior to the end of the term or subsequent extensions. The Company entered into a DLA with a new Board member in April 2015 which continues in effect until the member is no longer on the Board.

In March 2017, the Company amended the executive compensation agreements with its three executive officers. The term for each agreement is two years from an effective date of January 1, 2017. At the same time, the Company amended the compensation agreement with the Board member referenced above. It continues in effect until the member is no longer on the Board.

The Company has four independent directors. Each director receives the same compensation: (i) $12,500 in cash for each calendar quarter of service on the Board; (ii) 500,000 fully-paid, non-assessable shares of the Company's restricted common stock ("Shares") annually; and (iii) a five-year option to purchase 500,000 Shares annually at an exercise price equal to the fair market value of the Shares on the date of grant. The Shares and the options fully vest on the date of the grants.

The Company's Chief Medical Officer ("CMO") receives: (i) $10,000 in cash for each calendar month of service as the Company's CMO; (ii) 1,200,000 Shares annually; and (iii) a five-year option to purchase 1,200,000 Shares at an exercise price equal to the fair market value of the Shares on the date of the grant. The Shares and the options each vest in the amount of 100,000 Shares, or options, as applicable, per month. The Company will indemnify the CMO for her work as the Company's CMO.

NOTE 9 – INCOME TAXES

The Company had no income tax expense for the six months ended October 31, 2019 and 2018, respectively. During the six months ended October 31, 2019 and 2018, the Company had a net operating loss ("NOL") for each period which generated deferred tax assets for NOL carryforwards. The Company provided valuation allowances against the net deferred tax assets including the deferred tax assets for NOL carryforwards. Valuation allowances provided for the net deferred tax asset increased by approximately $449,000 and $549,000 for the six months ended October 31, 2019 and 2018, respectively.

There was no material difference between the effective tax rate and the projected blended statutory tax rate for the six months ended October 31, 2019 and 2018.

Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited. Based on the assessment of all available evidence including, but not limited to, the Company's limited operating history in its core business and lack of profitability, uncertainties of the commercial viability of its technology, the impact of government regulations and healthcare reform initiatives and other risks normally associated with biotechnology companies, the Company has concluded that is more likely than not that these operating loss carryforwards will not be realized. Accordingly, 100% of the deferred tax valuation allowance has been recorded against these assets at October 31, 2019.

The Company's policy is to recognize any interest and penalties related to unrecognized tax benefits as a component of income tax expense. As of the six months ended October 31, 2019 and 2018, the Company had accrued no interest or penalties related to uncertain tax positions.

See Note 9 of Notes to the Consolidated Financial Statements included in the Company's Annual Report on Form 10-K for the year ended April 30, 2019 for additional information regarding income taxes.

NOTE 10 – EARNINGS PER SHARE

Basic earnings (loss) per share is computed by dividing earnings available to common stockholders by the weighted average number of shares outstanding during the period. Diluted earnings per share is computed by dividing net income by the weighted average number of shares and potentially dilutive common shares outstanding during the period increased to include the number of additional shares of common stock that would be outstanding if the potentially dilutive securities had been issued. Potential common shares outstanding principally include stock options and warrants. During the six months ended October 31, 2019 and 2018, the Company incurred losses. Accordingly, the effect of any common stock equivalent would be anti-dilutive during those periods and are not included in the calculation of diluted weighted average number of shares outstanding.

The table below sets forth the basic loss per share calculations:

	Six Months Ended October 31,	
	2019	**2018**
Net loss	$ (2,201,197)	$ (2,251,937)
Basic weighted average number of shares outstanding	1,267,696,383	1,063,602,271
Diluted weighted average number of shares outstanding	1,267,696,383	1,063,602,271
Basic and diluted loss per share	$ (0.00)	$ (0.00)

The table below sets forth these potentially dilutive securities:

	Six Months Ended October 31,	
	2019	2018
Excluded options	85,650,000	96,450,000
Excluded warrants	48,056,822	37,305,070
Total excluded options and warrants	133,706,822	133,755,070

	Three Months Ended October 31,	
	2019	2018
Net loss	$ (1,067,122)	$ (1,036,574)
Basic weighted average number of shares outstanding	1,325,086,933	1,080,708,112
Diluted weighted average number of shares outstanding	1,325,086,933	1,080,708,112
Basic and diluted loss per share	$ (0.00)	$ (0.00)

The table below sets forth these potentially dilutive securities:

	Three Months Ended October 31,	
	2019	2018
Excluded options	85,650,000	96,450,000
Excluded warrants	48,056,822	37,305,070
Total excluded options and warrants	133,706,822	133,755,070

NOTE 11 – PREFERRED STOCK

The Company has authorized 10,000,000 shares of preferred stock, with a par value of $0.0001, of which one share has been designated as "Series A Preferred Stock." There is one share of Series A Preferred Stock issued and outstanding as of October 31, 2019. The description of the Series A Preferred Stock below is qualified in its entirety by reference to the Company's Articles of Incorporation, as amended.

The Series A Preferred Stock has the following features:

- There is one share of preferred stock designated as Series A Preferred Stock;
- The Series A Preferred Stock has a number of votes at any time equal to the number of votes then held by all other shareholders of the Company having a right to vote on any matter plus one. The Certificate of Designations that designated the terms of the Series A Preferred Stock cannot be amended without the consent of the holder of the Series A Preferred Stock;
- The Company may redeem the Series A Preferred Stock at any time for a redemption price of $1.00 paid to the holder of the share of Series A Preferred Stock; and
- The Series A Preferred Stock has no rights of transfer, conversion, dividends, preferences upon liquidation or participation in any distributions to shareholders.

NOTE 12 – SUBSEQUENT EVENTS

On November 11, 2019, the Company entered into two share subscription agreements in a private placement for a total of 60,000,000 shares of restricted common stock for a total of $300,000. There were no fees payable by the Company or warrant coverage relating to the share subscription agreements and the securities were offered and sold without registration under the Securities Act of 1933 as amended, in reliance on Section 4(a)(2) thereof.

In December 2019, the Company redeemed from the chief executive officer of the Company the one share of Series A Preferred Stock for $1.

Item 2. Management's Discussion and Analysis of Financial Conditions and Results of Operations

Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q ("Report") includes "forward-looking statements" within the meaning of the federal securities laws. All statements other than statements of historical fact are "forward-looking statements" for purposes of this Report, including any projections of earnings, revenue or other financial items, any statements regarding the plans and objectives of management for future operations, any statements concerning proposed new products or services, any statements regarding future economic conditions or performance, any statements regarding expected benefits from any transactions and any statements of assumptions underlying any of the foregoing. In some cases, forward looking statements can be identified by use of terminology such as "may," "will," "should," "believes," "intends," "expects," "plans," "anticipates," "estimates," "goal," "aim," "potential" or "continue," or the negative thereof or other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements contained in this Report are reasonable, there can be no assurance that such expectations or any of the forward-looking statements will prove to be correct, and actual results could differ materially from those projected or assumed in the forward-looking statements. Thus, investors should refer to and carefully review information in future documents we file with the Commission. Our future financial condition and results of operations, as well as any forward looking statements, are subject to inherent risk and uncertainties, including, but not limited to, the risk factors set forth in "Part I, Item 1A – Risk Factors" set forth in our Form 10-K for the year ended April 30, 2019 and for the other reasons described elsewhere in this Report.

All forward-looking statements and reasons why results may differ included in this Report are made as of the date of this Report, and we do not intend to update any forward-looking statements except as required by law or applicable regulation. Except where the context otherwise requires, in this Report, the "Company," "we," "us" and "our" refer to PharmaCyte Biotech, Inc., a Nevada corporation, and, where appropriate, its subsidiaries.

Overview

We are a biotechnology company focused on developing and preparing to commercialize cellular therapies for various types of cancer and for diabetes that are based upon a proprietary cellulose-based live cell encapsulation technology known as "Cell-in-a-Box®." The Cell-in-a-Box® technology is intended to be used as a platform upon which therapies for several types of cancer, including LAPC, and diabetes are being developed.

A critical unmet medical need exists for patients with LAPC whose tumor in a patient's pancreas no longer responds after 4-6 months of treatment with either Abraxane® plus gemcitabine or the 4-drug combination known as FOLFIRINOX (both combinations are the current standards of care). These patients have no effective treatment alternative once their tumor no longer responds to these therapies. Two commonly used treatments for such patients are 5-FU or capecitabine plus radiation (chemoradiation therapy). Both treatments are only marginally effective in treating the tumor and result in serious side effects. Recently, radiation treatment alone is being used at some cancer centers in the U.S.

For LAPC, our therapy is comprised of implanting encapsulated genetically modified live cells in the blood supply as close to the tumor in the pancreas as possible followed by the administration of low doses of the cancer prodrug ifosfamide. We believe that our therapy can serve as a "consolidation therapy" with the current standards of care for patients with LAPC and meet the critical unmet medical need. We are currently working on an IND to submit to the FDA so that we can commence a Phase 2b clinical trial involving LAPC. No assurance can be given that we will be able to make the IND submission to the FDA or that the FDA will accept such submission.

We are also developing ways to use the benefits of the Cell-in-a-Box® technology to treat forms of cancer that are based upon the use of cannabinoids from *Cannabis* as prodrugs in much the same way that the Cell-in-a-Box® plus the cancer prodrug ifosfamide will be used to treat LAPC.

In addition, we are developing a therapy to delay the production and accumulation of malignant ascites fluid that results from many types of abdominal cancerous tumors. Malignant ascites fluid is secreted by abdominal cancerous tumors into the abdomen after the tumors have reached a certain stage of growth. This fluid contains cancer cells that can seed and form new tumors throughout the abdomen. This fluid accumulates in the abdominal cavity, causing swelling of the abdomen, severe breathing difficulties and extreme pain. We are using our therapy for pancreatic cancer to determine if it can prevent or delay the production and accumulation of malignant ascites fluid.

Finally, we are developing a therapy for Type 1 diabetes and insulin-dependent Type 2 diabetes. Our diabetes therapy consists of encapsulating genetically modified human liver cells, beta islet cells and/or insulin-producing stem cells using the Cell-in-a-Box® technology and then implanting them in the body to act as a bio-artificial pancreas for insulin production.

Performance Indicators

Non-financial performance indicators used by management to manage and assess how the business is progressing include, but are not limited to, the ability to: (i) acquire appropriate funding for all aspects of our operations; (ii) complete necessary contracts; (iii) complete activities for producing genetically modified live cells that can convert a prodrug to its cancer killing form and having them encapsulated and grown in the capsules for use in our planned preclinical studies and clinical trials; (iv) complete all tests required by the FDA for our cellular therapies; (v) ensure the manufacture of our encapsulated live cells is in compliance with current good manufacturing practice ("GMP") required by the applicable regulatory agencies so they may be used in our clinical trials; and (vi) have regulatory work completed to enable studies and trials to be submitted to regulatory agencies and be GMP compliant.

There are numerous factors required to be completed successfully to ensure our final product candidates are ready for use in our clinical trials. Therefore, the effects of material transactions with related parties and certain other parties to the extent necessary for such an undertaking may have substantial effects on both the timeliness and success of our current and prospective financial position and operating results.

Results of Operations

Three and six months ended October 31, 2019 compared to three and six months ended October 31, 2018

Revenue

We had no revenues for the three and six months ended October 31, 2019 and 2018.

Operating Expenses and Loss from Operations

The following table summarizes our operating expenses and loss from operations for the three and six months ended October 31, 2019 and 2018, respectively:

Three Months Ended October 31,		Six Months Ended October 31,	
2019	2018	2019	2018
$ 1,067,122	$ 1,036,574	$ 2,201,197	$ 2,251,937

The total operating expenses for the three-month period ended October 31, 2019 increased by $30,548 from the three months ended October 31, 2018. The increase is attributable to a decrease in R&D cost of $97,161, an increase in director fees of $24,482, an increase in compensation expense of $35,655, an increase in legal and professional expense of $77,996 and a decrease in general and administrative expenses of $10,424. The decrease in general and administrative expenses was mainly attributable to a decrease in consulting expenses net of an increase in travel expenses.

The total operating expenses for the six-month period ended October 31, 2019 decreased by $50,740 from the six months ended October 31, 2018. The decrease is attributable to a decrease in R&D expenses of $292,625, an increase in director fees of $18,994, an increase in legal and professional expense of $40,517 and an increase in general and administrative expenses of $110,715, and an increase in compensation expense of $71,659. The increase in general and administrative expenses was mainly attributable to an increase in travel expense net of a decrease in consulting expense.

Discussion of Operating, Investing and Financing Activities

The following table presents a summary of our sources and uses of cash for the six months ended October 31, 2019 and 2018, respectively:

	Six Months Ended	
	October 31, 2019	October 31, 2018
Net cash used in operating activities:	$ (1,346,765)	$ (1,540,050)
Net cash used in investing activities:	$ –	$ –
Net cash provided by financing activities:	$ 883,501	$ 1,395,000
Effect of currency rate exchange	$ (6,928)	$ (7,331)
Net decrease in cash	$ (470,192)	$ (152,381)

Operating Activities:

The net cash used in operating activities for the six months ended October 31, 2019 is a result of our net losses, decreases in accounts payable and accrued expenses, offset by an increase in prepaid expenses and securities issued for services and compensation. The cash used in operating activities for the six months ended October 31, 2018 is a result of our net losses, offset by an increase in stock issued, decreases to prepaid expenses and in accounts payable and an increase in accrued expenses. See Condensed Consolidated Statements of Cash Flows on page 7.

Investing Activities:

There were no investing activities in the six months ended October 31, 2019 and 2018.

Financing Activities:

The cash provided from financing activities is mainly attributable to the proceeds from the sale of our common stock.

Liquidity and Capital Resources

As of October 31, 2019, our cash totaled approximately $45,000, compared to approximately $907,000 at October 31, 2018. Working capital was approximately a negative $595,000 at October 31, 2019 and approximately $275,000 at October 31, 2018. The decrease in cash is attributable to a lower beginning cash balance, a decrease in proceeds from the sale of our common stock offset by a decrease in our operating expenses which generated a net loss.

During the six months ended October 31, 2019, funding was provided by investors to maintain and expand our operations and R&D. Sales of our common stock were made under the S-3. From May 1, 2019 through August 12, 2019, we continued to acquire funds through our S-3 pursuant to Block Trade transactions in a program which is structured to provide up to $25 million dollars to us less certain commissions pursuant to the S-3. From May 1, 2019 through October 31, 2019 we raised capital of approximately $950,000.

As of August 13, 2019, we do not meet the eligibility requirements to use the S-3.

We plan to sell Shares in private placements to raise needed capital. In addition, we have the ability to reduce general and administrative costs and R&D expenses significantly should further funding be delayed.

In Note 2 – Going Concern to our condensed consolidated financial statements set forth in this Report, we note that certain conditions raise substantial doubt about our ability to continue as a going concern.

Off-Balance Sheet Arrangements

Except as described below, we have no off-balance sheet arrangements that could have a material current effect or that are reasonably likely to have a material adverse effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

The future royalty and other payments under the Third Addendum, as amended, are royalty payments of 4% royalty on all gross sales by us and 20% percent royalty of the amount we receive form sublicensees' gross sales, provided, however, that in the event the amounts received by us from sublicensees is 4% or less of sublicensees' gross sales SG Austria will receive 50% of what we receive up to 2%. In addition, SG Austria will receive 20% of any amount we receive over a 4% royalty payment from our sublicensees. SG Austria will also receive 50% of any other financial and non-financial consideration received by us from sublicensees of the Cell-in-a-Box® technology.

The future royalty and other payments under the Diabetes License Agreement are royalty payments of 4% royalty on all gross sales by us and 20% percent royalty of the amount we receive from sublicensees' gross sales, provided, however, that in the event the amounts received by us from sublicensees is 4% or less of sublicensees' gross sales, Austrianova will receive 50% of what we receive up to 2%. In addition, Austrianova will receive 20% of any amount we receive over a 4% royalty payment from sublicensees. Austrianova will also receive 50% of any other financial and non-financial consideration received by us from sublicensees of the Cell-in-a-Box® technology.

The future royalty and other payments under the Cannabis License Agreement are royalty payments of 4% royalty on all gross sales by us and 20% percent royalty of the amount we receive form sublicensees' gross sales, provided, however, that in the event the amounts received by us from sublicensees is 4% or less of sublicensees' gross sales, Austrianova will receive 50% of what we receive up to 2%. In addition, Austrianova will receive 20% of any amount we receive from sublicensees over a 4% royalty payment. Austrianova will also receive 50% of any other financial and non-financial consideration received by us from sublicensees of the Cell-in-a-Box® technology.

The future royalty, milestone and patent prosecution costs under the Melligen Cell License Agreement are: (i) 6% royalty on gross sales; (ii) 25% royalty on sublicense gross sales; (iii) milestone payments of $50,000 after the first preclinical study; (iv) $100,000 after the successful conclusion of a Phase 1 clinical trial; (v) $450,000 after the successful conclusion of a Phase 2 clinical trial; (vi) $3,000,000 after the successful conclusion of a Phase 3 clinical trial; and (vii) 15% of the costs paid by UTS to prosecute and maintain patents related to the licensed intellectual property.

Contractual Obligations

As of October 31, 2019, we leased office space in Laguna Hills, California under a lease ending August 31, 2020.

The following table presents certain payments due by us as of October 31, 2019 with respect to our known contractual obligations:

	Payments due by period				
Contractual Obligations	**Total**	**Less than 1 Year**	**1-3 Years**	**3-5 Years**	**More than 5 Years**
Capital Leases	$ –	$ –	$ –	$ –	$ –
Operating Leases	23,700	23,700	–	–	–
Purchase Obligations	–	–	–	–	–
Other Long-Term Liabilities Reflected on the Company's Balance Sheet under U.S. GAAP	–	–	–	–	–
Total	$ 23,700	$ 23,700	$ –	$ –	$ –

Critical Accounting Estimates and Policies

Our Condensed Consolidated Financial Statements are prepared in accordance with U.S. GAAP for interim financial information and are presented in accordance with the requirements of Regulation S-X of the Commission and with the instructions to Form 10-Q. However, they do not include all the information and Notes required by U.S. GAAP for complete Condensed Consolidated Financial Statements.

In connection with the preparation of our Condensed Consolidated Financial Statements in this Report, we are required to make assumptions and estimates about future events and apply judgments that affect the reported amounts of assets, liabilities, revenue and expenses and the related disclosures. We base our assumptions, estimates and judgments on historical experience, current trends and other factors that management believes to be relevant at the time the financial statements are prepared. On a regular basis, management reviews the accounting policies, assumptions, estimates and judgments to ensure that our Condensed Consolidated Financial Statements are presented fairly and in accordance with U.S. GAAP. However, because future events and their effects cannot be determined with certainty, actual results could differ from our assumptions and estimates, and such differences could be material.

We discuss our critical accounting estimates and policies in Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the year ended April 30, 2019. There has been no material change in our critical accounting estimates and policies since April 30, 2019.

New Accounting Pronouncements

For a discussion of all recently adopted and recently issued but not yet adopted accounting pronouncements, see Note 2 "Summary of Significant Accounting Policies" of the Notes to our Condensed Consolidated Financial Statements contained in this Report.

Available Information

Our website is located at www.PharmaCyte.com. In addition, all our filings submitted to the Commission, including our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and all our other reports and statements filed with the Commission are available on the Commission's web site at www.sec.gov. Such filings are also available for download free of charge on our website. The contents of the website are not, and are not intended to be, incorporated by reference into this Report or any other report or document filed with the Commission or furnished by us, and any reference to the websites are intended to be inactive textual references only.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

The information called for by Item 3 is not required for a smaller reporting company.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our Chief Executive Officer, President and General Counsel, as our principal executive officer ("Chief Executive Officer"), and our Chief Financial Officer, as our principal financial officer ("Chief Financial Officer"), evaluated the effectiveness of our "disclosure controls and procedures," as such term is defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934, as amended ("Exchange Act"). Disclosure controls and procedures are designed to ensure that the information required to be disclosed in the reports that we file or submit to the Commission pursuant to the Exchange Act are recorded, processed, summarized and reported within the period specified by the Commission's rules and forms and are accumulated and communicated to our management, including our Chief Executive Officer, as appropriate to allow timely decisions regarding required disclosures. Based upon this evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that, as of October 31, 2019, our disclosure controls and procedures were not effective due to the material weaknesses in internal controls over financial reporting.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Also, controls can be circumvented by the individual acts of some person, by collusion of two or more people or by management override of the controls. The design of any system of controls is also based in part upon certain assumptions about the likelihood of future events. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Management's Evaluation of Internal Controls over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal controls over financial reporting as that term is defined in Exchange Act Rules 13a-15(f) and 15d-15(f). Our internal controls over financial reporting are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP.

Under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer, management conducted an evaluation of the effectiveness of our internal controls over financial reporting as of October 31, 2019 based on the criteria outlined in Internal Control-Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and identified the following material weaknesses in internal controls over financial reporting:

- Insufficient procedures and control documentation to implement control procedures including lack of timely contract preparation and review. We have developed procedures to provide ample review time of financial information, including contract preparation and review by qualified personnel as well as management. We have implemented these procedures, determined they are still insufficient and will continue to review these procedures to determine ways to further improve them.
- Insufficient segregation of duties of the Chief Financial Officer. We have delegated some of the duties of our Chief Financial Officer to other personnel within the Company and have added review and approval processes performed by the Chief Executive Officer.
- Insufficient information technology controls and documentation. We currently use accounting software which we have determined is inadequate to provide the level of controls required by COSO. We are in the process of initiating a review process to fully evaluate the deficiencies in our technology controls and documentation. Based upon the results of this review process, we intend to implement the required remediation measures when it is reasonable to do so.

Because of these material weaknesses, our Chief Executive Officer and our Chief Financial Officer concluded that, as of October 31, 2019, our internal controls over financial reporting were not effective based on the COSO criteria.

We are in the process of investigating new procedures and controls for fiscal year 2020. We plan to make changes to our procedures and controls that we believe are reasonably likely to strengthen and materially affect our internal controls over financial reporting.

Prior to the remediation of these material weaknesses, there remains risk that the processes and procedures on which we currently rely will fail to be sufficiently effective, which could result in material misstatement of our financial position or results of operations and require a restatement. Because of the inherent limitations in all control systems, no evaluation of controls-even where we conclude the controls are operating effectively-can provide absolute assurance that all control issues, including instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of a person, by collusion of two or more people, or by management override of the controls. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events; accordingly, there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, our control systems, as we develop them, may become inadequate because of changes in conditions or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected and could be material to our financial statements.

Changes in Internal Controls over Financial Reporting

There were no changes in our internal controls over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

We are not currently a party to any material pending legal proceedings. There are no material legal proceedings to which any property of ours is subject.

Item 1A. Risk Factors.

Not applicable as we are a smaller reporting company.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

During the six months ended October 31, 2019, we issued four warrants to Aeon for Block Trades. The warrants provide Aeon the right to purchase 6,833,333 shares of common stock based upon these Block Trades pursuant to the Engagement Agreement. We classified the warrants as equity, and the warrants have a term of five years with an exercise price of approximately $0.01 per warrant share. Using the Black-Scholes-Merton option pricing model, we determined the aggregate value of these warrants to be approximately $33,000. The warrants have a cashless exercise feature.

During the six months ended October 31, 2019, we issued an aggregate of 9.2 million unregistered shares of common stock to our directors and consultants as disclosed in this Report. The non-cash expense for these share issuances total $385,369.

During the six months ended October 31, 2019, we issued an aggregate of 3.2 million unregistered common stock options to our directors and a consultant as disclosed in this Report. The non-cash expense for these common stock options totaled $45,447.

During the six months ended October 31, 2019, we issued one share of Series A Preferred Stock to our chief executive officer. The net proceeds from the sale of the one share was $1.

All such securities were issued without registration under the Securities Act of 1933, as amended, in reliance upon the exemption afforded by Section 4(a)(2) of that Act based on the limited number of investors, the sophistication of the individuals involved and the use of restrictive legends on the securities issued to prevent a public distribution of the relevant securities. No underwriters were involved in any of these issuances.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosure.

Not applicable.

Item 5. Other Information.

September 11, 2019 Special Meeting

As previously disclosed, beginning August 23, 2019, the Company mailed to holders of its common stock, $0.0001 par value per share, a Notice of Special Meeting of Stockholders and Proxy Statement ("Notice and Proxy Statement") related to its September 11, 2019 Special Meeting of Stockholders ("Special Meeting"). A copy of the Notice and Proxy Statement were attached as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 26, 2019. The votes with respect to each matter voted on by stockholders at the Special Meeting are set forth below. [Please confirm that there was a quorum at the meeting.]

Proposal No. 1, relating to an amendment to the Company's Certificate of Incorporation to permit "blank check" preferred stock, as fully described in The Notice and Proxy Statement, was not approved at the Special Meeting While a majority of the stock that was voted at the Special Meeting approved Proposal No. 1, the Proposal did not receive affirmative votes from holders of a majority of the Company's outstanding stock and was therefore not approved.

Proposal No. 2, the election of directors, was approved at the Special Meeting and each candidate was elected.

Proposal No. 3, the ratification of Armanino LLP as the Company's independent registered public accounting firm for the fiscal year ending April 30, 2020 was approved at the Special Meeting.

Proposal No. 4, approval of the adjournment of the Special Meeting, if necessary or appropriate, was approved at the Special Meeting.

Proposals	For	Against	Withheld	Broker Non-Votes
1	339,777,787	73,585,237	14,515,626	701,734,347
3	1,074,859,505	26,223,869	28,529,623	0
4	386,787,230	29,554,396	16,219,346	697,052,025

Directors	For	Withheld	Broker Non-Votes
Kenneth L. Waggoner, JD	405,101,485	22,777,165	701,734,347
Gerald W. Crabtree, PhD	409,511,411	18,367,239	701,734,347
Thomas Liquard	404,937,121	22,941,529	701,734,347
Thomas C. K. Yuen	409,962,199	17,916,451	701,734,347
Michael M. Abecassis, MD	410,817,810	17,060,840	701,734,347
Raymond C.F. Tong, MD	408,259,010	19,619,640	701,734,347

September 17, 2019 Voting Agreement

On September 17, 2019, the Company entered into a voting agreement with those of its stockholders who each owned 3.17% or greater of the Company's outstanding common stock. The voting agreement granted each such stockholder ten votes for each share of common stock owned by them.

September 17, 2019 Stockholder Consent

On September 17, 2019, stockholders holding a majority of the voting power of the Company (representing 138,037,693 shares of the Company's common stock, or approximately 53.7% of the voting power of the Company as of such date) acted by written consent in lieu of a meeting of the stockholders in order to approve an amendment (the "Blank Check Preferred Amendment") to the Company's Articles of Incorporation, as amended (the "Articles"). The Blank Check Preferred Amendment had the effect of amending Article IV of the Articles to provide that the Board of Directors has the power to designate the powers, preferences, rights, qualifications, limitations and restrictions pertaining to the preferred stock of the Company. The Blank Check Preferred Amendment did not adjust the number of authorized shares of common stock or preferred stock of the Company, or the par value thereof, or any other rights or preferences of the common stock or preferred stock of the Company.

October 30, 2019 Unregistered Sale of Series A Preferred Stock

On October 30, 2019, the Company issued to Mr. Waggoner, the Company's Chairman of the Board, Chief Executive Officer, President and General Counsel, and an accredited investor, one share of Series A Preferred Stock, which share represented 100% of the outstanding shares of Series A preferred stock, for an aggregate purchase price of $1.00. This sale was exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act. The recipient of the Series A preferred stock represented his intention to acquire the security for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were included on the security issued in this transaction. The general terms of such preferred stock are described in Note 11 to our financial statements included herein.

October 31, 2019 Series A Preferred Stockholder Consent

On October 31, 2019, Mr. Waggoner, the Company's Chairman of the Board, Chief Executive Officer, President and General Counsel, and the then holder of 100% of the outstanding shares of Series A Preferred Stock, acted by written consent in lieu of a meeting of the Series A Preferred Stockholders in order to approve an amendment (the "Increase in Authorized Shares Amendment") to the Company's Articles. The Increase in Authorized Shares Amendment had the effect of increasing the number of authorized shares of capital stock of the Company from 1,500,000,000 shares to 2,500,000,000 shares, of which 2,490,000,000 shares are common stock, with a par value of $0.0001, and 10,000,000 shares are preferred stock, with a par value of $0.0001. Subsequently, on December 3, 2019, the Company exercised its right to redeem the one outstanding share of Series A preferred stock held by Mr. Waggoner.

The voting rights agreement dated September 16, 2019 and the issuance of the single share of Series A Preferred Stock each materially modified the rights of the Company's common stockholders by diluting their voting power.

Item 6. Exhibits.

Exhibit No.	Description	Location
3.1	Certificate of Amendment to Articles of Incorporation	Form 8-K, Exhibit 3.1, File No. 333-68008; date filed: October 3, 2019
3.2	Certificate of Designation of Preferences and Rights of Series A Preferred Stock	Form 8-K, Exhibit 3.1, File No. 333-68008; date filed: October 3, 2019
3.3	Certificate of Amendment to Articles of Incorporation	Form 8-K, Exhibit 3.1, File No. 333-68008; date filed: November 8, 2019
3.4	Subscription Agreement – Series A Preferred Stock, dated October 30, 2019	Filed herewith
3.5	Voting Rights Agreement of PharmaCyte Biotech, Inc., dated September 16, 2019	Filed herewith
31.1	Principal Executive Officer Certification required by Rules 13a-14 and 15d-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith
31.2	Principal Financial Officer Certification required by Rules 13a-14 and 15d-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes Oxley Act of 2002.	Filed herewith
32.2	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes Oxley Act of 2002.	Filed herewith
101.	Interactive Data Files for the Company's Form 10-Q for the period ended October 31, 2019	Submitted herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

PharmaCyte Biotech, Inc.

December 23, 2019

By: /s/ Kenneth L. Waggoner
Kenneth L. Waggoner
Chief Executive Officer
(Duly Authorized Officer and Principal Executive Officer)

December 23, 2019

By: /s/ Carlos A. Trujillo
Carlos A. Trujillo
Chief Financial Officer
(Duly Authorized Officer and Principal Financial and Principal Accounting Officer)

Exhibit 3.4

PharmaCyte Biotech, Inc.

SUBSCRIPTION AGREEMENT — SERIES A PREFERRED STOCK

Kenneth L. Waggoner ("Subscriber"), on the terms and conditions set forth herein, hereby irrevocable submits this Subscription Agreement ("Subscription Agreement") to PharmaCyte Biotech, Inc., a Nevada corporation ("Company"), in connection with the issuance by the Company of one share of Series A Preferred Stock, par value $0.0001 per share, of the Company ("Series A Stock") at a purchase price of $1.00.

1. **Subscription for the Purchase of Share.** Subscriber hereby subscribes to one share of Series A Stock ("Share") at a purchase price of $1.00 ("Subscription Price"). In this regard, the Subscriber agrees to forward payment in the amount of the Subscription Price by check to the Company. By signing this Subscription Agreement, Subscriber authorizes the Company to present a completed copy of this Subscription Agreement to such parties as they may deem appropriate in order to make certain that the offer and sale of the securities will not result in a violation of the Securities Act of 1933, as amended ("Securities Act") or of the securities laws of any state.

2. **Offer to Purchase.** Subscriber hereby irrevocably offers to purchase the Share and tenders herewith the total price described above. Subscriber recognizes and agrees that: (i) this subscription is irrevocable; and (ii) the Company has complete discretion to accept or to reject this Subscription Agreement in its entirety and shall have no liability for any rejection of this Subscription Agreement. This Subscription Agreement shall be deemed to be accepted by the Company only when it is executed by the Company.

3. **Effect of Acceptance.** Subscriber hereby acknowledges and agrees that on the Company's acceptance of this Subscription Agreement, it shall become a binding and fully enforceable agreement between the Company and the Subscriber. As a result, upon acceptance by the Company of this Subscription Agreement, Subscriber will become the record and beneficial holder of the Share and the Company will be entitled to receive the purchase price of the Share as specified herein.

4. **Representation as to Investor Status.** Subscriber is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act. Subscriber is a resident of the State of California.

5. **Additional Representations and Warranties of Subscriber.** Subscriber hereby represents and warrants to the Company as follows:

a) Subscriber has been furnished such documents as requested by Subscriber to evaluate the Company and Subscriber's investment therein. The Subscriber has carefully read such requested documents. Subscriber has been furnished with all documents and materials relating to the business, finances and operations of the Company and information that Subscriber requested and deemed material to making an informed investment decision regarding Subscriber's purchase of the Share. Subscriber has been afforded the opportunity to review such documents and materials and the information contained therein. Subscriber has been afforded the opportunity to ask questions of the Company and its management. Subscriber understands that such discussions, as well as any written information provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and, except as expressly set forth in this Subscription Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, Subscriber understands and represents that he is purchasing the Share notwithstanding the fact that the Company may disclose in the future certain material information that the Subscriber has not received, including the financial results of the Company for its current fiscal quarters. Neither such inquiries nor any other due diligence investigations conducted by the Subscriber will modify, amend or affect the Subscriber's right to rely on the Company's representations and warranties, if any, contained in this Subscription Agreement. Subscriber has sought such accounting, legal and tax advice as he has considered necessary to make an informed investment decision with respect to the Subscriber's investment in the Share. The Subscriber has full power and authority to make the representations referred to herein, to purchase the Share and to execute and deliver this Subscription Agreement. The Subscriber has read and understood, and is familiar with, this Subscription Agreement, the Share and the business and financial affairs of the Company.

b) The Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Share, is able to bear the risks of an investment in the Share and understands the risks of, and other considerations relating to, the purchase of a Share. The Subscriber has had a reasonable opportunity to ask questions of and receive answers from the Company concerning the Share. The Subscriber's financial condition is such that the Subscriber is able to bear the risk of holding the Share that the Subscriber may acquire pursuant to this Subscription Agreement for an indefinite period of time and the risk of loss of Subscriber's entire investment in the Company. The Subscriber has investigated the acquisition of the Share to the extent the Subscriber deemed necessary or desirable, and the Company has provided the Subscriber with any reasonable assistance the Subscriber has requested in connection therewith.

c) The Share is being acquired for the Subscriber's own account for investment, with no intention by the Subscriber to distribute or sell the Share within the meaning of the Securities Act, and the Share will not be transferred by the Subscriber in violation of the Securities Act or the then applicable rules or regulations thereunder. No one other than the Subscriber has any interest in or any right to acquire the Share. The Subscriber understands and acknowledges that the Company will have no obligation to recognize the ownership, beneficial or otherwise, of the Share by anyone but the Subscriber.

d) No representations or warranties have been made to the Subscriber by the Company, or any representative of the Company, other than as set forth in this Subscription Agreement.

e) The Subscriber is aware that the Subscriber's right to transfer the Share is restricted by the Securities Act and applicable state securities laws. The Subscriber shall not offer for sale, sell or otherwise transfer the Share without registration under the Securities Act and qualification under the securities laws of all applicable states, unless such sale would be exempt therefrom. The Subscriber understands and agrees that the Share it acquires has not been registered under the Securities Act or any state securities act in reliance on exemptions therefrom and that the Company has no obligation to register the Share offered by the Company.

f) The Subscriber has had an opportunity to ask questions of, and receive answers from, representatives of the Company concerning the terms and conditions of this investment, and all such questions have been answered to the full satisfaction of the Subscriber. The Subscriber understands that no person other than the Company has been authorized to make any representation and, if made, such representation may not be relied on unless it is made in writing and signed by the Company. The Company has not, however, rendered any investment advice to the Subscriber with respect to the suitability of the Subscriber's investment.

g) The Subscriber understands that the share certificate representing the securities included in the Share ("Securities"), shall bear a restrictive legend in substantially the following form (and a stop transfer order may be placed against transfer of such certificates):

THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS, AND NO INTEREST MAY BE SOLD, DISTRIBUTED, ASSIGNED, OFFERED, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (A) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS COVERING ANY SUCH TRANSACTION INVOLVING SAID SECURITIES, (B) THIS CORPORATION RECEIVES AN OPINION OF LEGAL COUNSEL FOR THE HOLDER OF THESE SECURITIES SATISFACTORY TO THIS CORPORATION STATING THAT SUCH TRANSACTION IS EXEMPT FROM REGISTRATION, OR (C) THIS CORPORATION OTHERWISE SATISFIES ITSELF THAT SUCH TRANSACTION IS EXEMPT FROM REGISTRATION.

h) The Subscriber is not dependent for liquidity on any of the amount the Subscriber is investing in the Share.

i) The Subscriber's address set forth below is the Subscriber's correct address for the purpose of receiving a Notice.

j) The Subscriber has full power and authority to make the representations referred to herein, to purchase the Share and to execute and deliver this Subscription Agreement.

k) The Subscriber understands that the foregoing representations and warranties are to be relied upon by the Company as a basis for the exemptions from registration and qualification of the sale of the Share under the federal and state securities laws and for other purposes.

6. Representations and Warranties Regarding Patriot Act; Anti-Money Laundering; OFAC. The Subscriber should check the Office of Foreign Assets Control ("OFAC") website at http://www.treas.gov/ofac before making the following representations. The Subscriber hereby represents and warrants to the Company as follows:

a) The Subscriber represents that: (i) no part of the funds used by the Subscriber to acquire the Share or to satisfy his capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations; and (ii) no capital commitment, contribution or payment to the Company by the Subscriber and no distribution to the Subscriber shall cause the Company to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. The Subscriber acknowledges and agrees that, to the extent required by any anti-money laundering law or regulation, the Company may prohibit capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Share, and the Subscriber shall have no claim, and shall not pursue any claim, against the Company or any other person in connection therewith. United States federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at http://www.treas.gov/ofac. In addition, the programs administered by OFAC ("OFAC Programs") prohibit dealing with individuals[1] or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

b) To the best of the Subscriber's knowledge, none of: (i) the Subscriber; (ii) any person controlling or controlled by the Subscriber; or (iii) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in this paragraph. The Subscriber agrees to promptly notify the Company should the Subscriber become aware of any change in the information set forth in these representations. The Subscriber understands and acknowledges that, by law, the Company may be obligated to "freeze the account" of the Subscriber, either by prohibiting additional subscriptions from the Subscriber, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and any broker may also be required to report such action and to disclose the Subscriber's identity to OFAC. The Subscriber further acknowledges that the Company may, by written notice to the Subscriber, suspend the redemption rights, if any, of the Subscriber if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company or any Broker or any of the Company's other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

c) To the best of the Subscriber's knowledge, none of: (i) the Subscriber; (ii) any person controlling or controlled by the Subscriber; or (iii) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a senior foreign political figure[2], or any immediate family [3] member or close associate' of a senior foreign political figure, as such terms are defined in the footnotes below.

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1 These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

2 A ·senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure

3 "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws.

d) If the Subscriber is affiliated with a non-United States banking institution ("Foreign Bank"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (i) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (ii) the Foreign Bank maintains operating records related to the Subscriber's banking activities; (iii) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (iv) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

e) The Subscriber acknowledges that, to the extent applicable, the Company will seek to comply with the Foreign Account Tax Compliance Act provisions of the United States Internal Revenue Code and any rules, regulations, forms, instructions or other guidance issued in connection therewith ("FATCA Provisions"), in furtherance of these efforts, the Subscriber agrees to promptly deliver any additional documentation or information, and updates thereto as applicable, which the Company may request in order to comply with the FATCA Provisions. The Subscriber acknowledges and agrees that the failure to promptly comply with such requests, or to provide such additional information, may result in the withholding of amounts with respect to, or other limitations on, distributions made to the Subscriber and such other reasonably necessary or advisable action by the Company with respect to the Share (including, without limitation, required withdrawal), and the Subscriber shall have no claim, and shall not pursue any claim, against the Company or any other person in connection therewith.

The foregoing representations and warranties are true and accurate as of the date of this Subscription Agreement and shall survive such date. If any of the above representations and warranties ceases to be true and accurate prior to the acceptance of this Subscription Agreement, the Subscriber shall give prompt notice of such fact to the Company by facsimile or e-mail, specifying which representations and warranties are not true and accurate and the reasons therefor.

7. **Indemnification.** The Subscriber acknowledges that the Subscriber understands the meaning and legal consequences of the representations and warranties made by the Subscriber in this Subscription Agreement and that the Company is relying on such representations and warranties in making the determination to accept or reject this Subscription Agreement. The Subscriber hereby agrees to indemnify and hold harmless the Company and each employee and agent thereof from and against any and all losses, damages or liabilities due to or arising out of a breach of any representation or warranty of the Subscriber contained in this Subscription Agreement.

8. **Transferability.** The Subscriber agrees not to transfer or assign this Subscription Agreement, or any interest herein, and further agrees that the assignment and transferability of the Share acquired pursuant hereto shall be made only in accordance with applicable federal and state securities laws.

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4 A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

9. **Termination of Agreement; Return of Funds.** In the event that, for any reason, this Subscription Agreement is rejected in its entirety by the Company, this Subscription Agreement shall be null and void and of no further force and effect, and no party shall have any rights against any other party hereunder. In the event that the Company rejects this Subscription Agreement, the Company shall promptly return or cause to be returned to the Subscriber any money tendered hereunder without interest or deduction.

10. **Notices.** All notices or other communications given or made pursuant to this Subscription Agreement ("Notice") shall be in writing and shall be delivered or mailed by registered or certified mail, return receipt requested, postage prepaid, or delivered by, facsimile or e-mail to Subscriber at the address set forth below and to the Company at the address set forth on the first page of this Agreement, or at such other place as the Company may designate by Notice to the Subscriber.

11. **Amendments.** Other than as set forth above, neither this Subscription Agreement nor any term hereof may be changed, waived, discharged or terminated except in a writing signed by the Subscriber and the Company.

12. **Governing Law.** This Subscription Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Nevada, without application of the conflicts of laws provisions thereof.

13. **Headings.** The headings in this Subscription Agreement are for convenience of reference and shall not by themselves determine the meaning of this Subscription Agreement or of any part hereof.

14. **Counterparts.** This Subscription Agreement may be executed in any number of counterparts with the same force and effect as if all parties had executed the same document. The execution and delivery of a facsimile or other electronic transmission of this Subscription Agreement shall constitute delivery of an executed original and shall be binding upon the person whose signature appears on the transmitted copy.

[Remainder of Page Intentionally Left Blank]

The parties hereto have executed this Subscription Agreement as of the date set forth below.

Dated: October 30, 2019

Kenneth L. Waggoner

By: /s/ Kenneth L. Waggoner
Printed Name: Kenneth L. Waggoner
Address: 23046 Avenida de la Carlota, Suite 600
Laguna Hills, California 92653
Email: kwaggoner@pharmacyte.com

Dated: October 30, 2019

PharmaCyte Biotech, Inc.

By: /s/ Carlos A. Trujillo
Printed Name: Carlos A. Trujillo
Title: Chief Financial Officer
Address: 23046 Avenida de la Carlota, Suite 600
Laguna Hills, California 92653

Exhibit 3.5

Voting Rights Agreement of PharmaCyte Biotech, Inc.

This Voting Rights Agreement (" Agreement"), is made as of September 16, 2019 ("Effective Date"), by and among PharmaCyte Biotech, Inc., a Nevada corporation ("Corporation"), and the stockholder of the Corporation as set forth on the signature pages hereto (each, a 'Stockholder" and collectively "Stockholders"). Each of the Corporation and each Stockholder may be referred to herein individually as a "Party" and collectively as the "Parties".

Recitals

Whereas, each Stockholder is a stockholder of the Corporation; and

Whereas, the Corporation and the Stockholders now desire to enter into this Agreement to provide for certain matters related to the operations of the Corporation and the relationships between the Parties.

Agreement

Now, Therefore, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Stockholders hereby agree as follows:

1. Voting Rights.

(a) Solely for purposes of approving an Amendment to the Articles of Incorporation of the Corporation ("Articles") (as set forth in the Certificate of Amendment set forth in Exhibit A attached hereto ("Certificate") so as to provide the Board of Directors of the Corporation ("Board") with the power to designate the rights and preferences of the preferred stock of the Corporation (such amendment, as set forth in the Certificate, the "Amendment"), each of the Stockholders, who each hold 3.17% or more of the issued and outstanding shares of common stock, par value $0.0001 per share, of the Corporation ("Common Stock"), shall have ten (10) votes per share of Common Stock held by such Stockholder ("Super Voting Rights") at any meeting of the stockholders of the Corporation to approve the Amendment and the Certificate or in any written consent in lieu of a meeting to approve the Amendment and the Certificate.

(b) The Super Voting Rights granted herein have been approved by the Board pursuant to the provisions of §78.195(5) and §78.350(4) of the Nevada Revised Statutes.

(c) This Agreement and the Super Voting Rights granted herein shall automatically terminate upon the earlier to occur of: (i) a vote of the Stockholders on the matter of approval or rejection of the Amendment and the Certificate; (ii) the earlier termination of this Agreement as set forth herein; and (iii) September 30, 2019.

(d) The Corporation may terminate this Agreement at any time in its sole discretion.

2. Representations and Warranties. Each Stockholder represents and warrants to the Corporation as follows:

(a) Such Stockholder is a natural person or is an entity duly organized, validly existing and in good standing under the laws of the State of its organization.

(b) Such Stockholder has the requisite power and authority to enter into and perform this Agreement and the transaction contemplated herein. The execution, delivery and performance of this Agreement by such Stockholder and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action, and no further consent or authorization of such Stockholder or any of its managers, members, directors or partners, if applicable and as the case may be, is required. This Agreement has been duly authorized, executed and delivered by such Stockholder and, upon execution of this Agreement, constitutes a valid and binding obligation of such Stockholder enforceable against such Stockholder in accordance with the terms hereof and thereof, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

3. Governing Law; Etc.

(a) All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined, and this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, and for all purposes shall be construed in accordance with the laws of such state, without giving effect to the choice of law provisions of such state. Subject to Section 4, each Party agrees that all legal proceedings concerning this Agreement shall be commenced in the state and federal courts sitting in the Laguna Hills, California ("Selected Courts"). Each Party hereto hereby irrevocably submits to the exclusive jurisdiction of the Selected Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of the rights of a Party under this Agreement), and hereby irrevocably waives, and agrees not to assert in any lawsuit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Selected Courts, or such Selected Courts are improper or an inconvenient venue for such proceeding. Each Party hereby irrevocably waives personal service of process and consents to process being served in any such lawsuit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such Party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. If any Party commences an action or proceeding to enforce any provisions of this Agreement, then the prevailing Party in such action or proceeding shall be reimbursed by the other Party for its attorney's fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(b) EACH PARTY TO THIS AGREEMENT ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT: (i) NO REPRESENTATIVE OF ANY OTHER PARTY TO THIS AGREEMENT HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY TO THIS AGREEMENT WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION; (ii) SUCH PARTY TO THIS AGREEMENT HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (iii) SUCH PARTY TO THIS AGREEMENT MAKES THIS WAIVER VOLUNTARILY; AND (iv) SUCH PARTY TO THIS AGREEMENT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3(b).

4. Dispute Resolution. If there is any dispute or controversy relating to this Agreement or any of the transactions contemplated herein that the Corporation and the applicable Stockholder(s) are not above to resolved within ten (10) Business Days of commencement of such dispute or controversy (each a "Dispute"), such Dispute shall be submitted to binding arbitration in accordance with this Section 4. Any arbitration hereunder shall be conducted in accordance with the rules of the American Arbitration Association then in effect. The Corporation shall select one arbitrator, and all of the Stockholder(s) a party to the Dispute shall collectively select a second arbitrator, and the two arbitrators so selected shall collectively select one additional arbitrator, and the three total arbitrators so selected shall resolve the Dispute. The arbitrators will be instructed to prepare in writing as promptly as practicable and provide to each Party (whether a party to such dispute or not) such arbitrators' determination, including factual findings and the reasons on which the determination was based. The decision of the arbitrators will be final, binding and conclusive and will not be subject to review or appeal and may be enforced in any court having jurisdiction over the Parties. Each Party shall initially pay his or its own costs, fees and expenses (including, without limitation, for counsel, experts and presentation of proof) in connection with any arbitration or other action or proceeding brought under this Section 4, and the fees of the arbitrators shall be share equally; provided, however, that the arbitrators shall have the power to award costs and expenses in a different proportion. The arbitration shall be conducted in Laguna Hills, California.

5. Expenses. Each of the Parties shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraises or others engaged by such Party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

6. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

7. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

8. Entire Agreement, Amendments. This Agreement supersedes all other prior oral or written agreements between the Parties with respect to the matters discussed herein, and this Agreement, and the instruments referenced herein, contain the entire understanding of the Parties with respect to the matters covered herein and therein. This Agreement may be amended only in an instrument in writing signed by the Corporation and each of the Stockholders.

9. No Waiver. No failure or delay by a Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Any waiver hereof must be in writing and signed by the Party to be charged with such waiver.

10. Notices. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon confirmation of receipt, when sent by email with return receipt requested and received; (iii) upon receipt when sent by U.S. certified mail, return receipt requested; or (iv) one (1) day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the Party to receive the same. The addresses and for such communications shall be:

If to the Corporation:

PharmaCyte Biotech, Inc.
Attn: Kenneth Waggoner, J.D.
23046 Avenida de la Carlota, Suite 600
Laguna Hills, CA 92653
Email: kwaggoner@PharmaCyte.com

With a copy, which shall not constitute notice, to:

Anthony L.G., PLLC
Attn: John Cacomanolis
625 N. Flagler Drive, Suite 600
West Palm Beach, FL 33401
Email: JCacomanolis@anthonypllc.com

If to any Stockholder, to the addresses as set forth on the signature pages hereto.

11. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. No Party shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Parties.

12. No Third-Party Beneficiaries. This Agreement is intended for the benefit of the Parties hereto and their respective permitted successors and assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

13. Publicity. The Corporation shall have the right to approve, before issuance any press release or any other public statement with respect to the transactions contemplated hereby made by any Stockholder, and the Corporation shall be entitled, without the prior approval of any Stockholder, to issue any press release or other public disclosure with respect to such transactions required under applicable securities or other laws or regulations or as it otherwise deems appropriate.

14. Further Assurances. Each Stockholder shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the Corporation may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

15. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and no rules of strict construction will be applied against any Party.

16. Remedies. The Parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations herein and hereby agree to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate and, therefore, in addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each Party will be entitled to specific performance under this Agreement.

17. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each Party and delivered to the other Parties. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[Signatures appear on following page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

PharmaCyte Biotech, Inc.

By: /s/ Kenneth Waggoner
Name: Kenneth Waggoner
Title: Chief Executive Officer
President and General Counsel

Stockholder Name: Brown Stone Capital, LP

By: /s/ Nima Montazeri
Printed Name: Nima Montazeri
Title: General Partner
Address for Notices:
Brown Stone Capital, LP
9663 Santa Monica Boulevard, No. 1091
Beverly Hills, California 90210
Email: nima@BrownStoneCapital.net

Stockholder Name: Silver Rock Associates, Inc.

By: /s/ Nima Montazeri
Printed Name: Nima Montazeri
Title: President
Address for Notices:
Silver Rock Associates, Inc.
9663 Santa Monica Boulevard, No. 1091
Beverly Hills, California 90210
Email: nima@SilverRock.com

Stockholder Name: Homie Doroodian

By: /s/ Homie Doroodian
Printed Name: Homie Doroodian
Address for Notices:
Homie Doroodian
1541 N. Martel Avenue
Unit No. 311
Los Angeles, California 90046
Email: Homied71@hotmail.com

Exhibit A

Certificate of Amendment

EXHIBIT 31.1

CERTIFICATION

I, Kenneth L. Waggoner, certify that:

1. I have reviewed the Quarterly Report on Form 10-Q of PharmaCyte Biotech, Inc. ("Report") and its subsidiaries for the period ended October 31, 2019;

2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its condensed consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Report based on such evaluation; and

(d) Disclosed in this Report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: December 23, 2019

By:/s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner
Title: Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Carlos A. Trujillo, certify that:

1. I have reviewed the Quarterly Report on Form 10-Q of PharmaCyte Biotech, Inc. ("Report") and its subsidiaries for the period ended October 31, 2019;

2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;

3. Based on my knowledge, the financial statements, and other financial information included in this Report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its condensed consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this Report based on such evaluation; and

(d) Disclosed in this Report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: December 23, 2019

By:/s/ Carlos A. Trujillo
Name: Carlos A. Trujillo
Title: Chief Financial Officer
(Principal Financial and Principal Accounting Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of PharmaCyte Biotech, Inc. and its subsidiaries ("Company") on Form 10-Q for the period ended October 31, 2019 as filed with the United States Securities and Exchange Commission ("Commission") on the date hereof ("Report"), the undersigned, Kenneth L. Waggoner, the Chief Executive Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to my knowledge that:

(1) The Report fully complies with the requirements of Section 13 or 15d of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented.

Dated: December 23, 2019

By:/s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner
Title: Chief Executive Officer (Principal Executive Officer)

This exhibit is not "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, but is instead furnished as provided by applicable rules of the Commission.

EXHIBIT 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of PharmaCyte Biotech, Inc. and its subsidiaries ("Company") on Form 10-Q for the period ended October 31, 2019 as filed with the United States Securities and Exchange Commission ("Commission") on the date hereof ("Report"), the undersigned, Carlos A. Trujillo, the Chief Financial Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to my knowledge that:

(1) The Report fully complies with the requirements of Section 13 or 15d of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented.

Dated: December 23, 2019

By:/s/ Carlos A. Trujillo
Name: Carlos A. Trujillo
Title: Chief Financial Officer
(Principal Financial and Principal Accounting Officer)

This exhibit is not "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, but is instead furnished as provided by applicable rules of the Commission.