UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

(Mark One)

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

For the quarterly period ended January 31, 2015

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.)

12510 Prosperity Drive, Suite 310, Silver Spring, Maryland 20904
(Address of principal executive offices)

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

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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 and post such files). Yes ☒ No ☐

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
(Do not check if a smaller reporting company)			

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 March 13, 2015, registrant had 707,767,981 outstanding shares of common stock, with a par value of $0.0001.

PHARMACYTE BIOTECH, INC.
INDEX TO QUARTERLY REPORT ON FORM 10-Q
FOR THE THREE MONTHS ENDED JANUARY 31, 2015

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

PHARMACYTE BIOTECH, INC.
CONSOLIDATED BALANCE SHEETS

	January 2015 (Unaudited)	April 30, 2014 (Audited)
ASSETS		
Current assets:		
Cash and cash equivalents	$ 958,816	$ 3,616,470
Prepaid expenses and other current assets	38,180	570,106
Total current assets	996,996	4,186,576
Other assets:		
Licenses and patents	4,049,427	3,549,427
Investment in S G Austria	1,572,193	1,572,193
Other assets	7,854	7,854
Total other assets	5,629,474	5,129,474
Total Assets	$ 6,626,470	$ 9,316,050
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 375,793	$ 188,044
Accrued expenses	2,718	7,803
Accrued interest, related party	–	33,960
Due to officer	–	143,859
Total current liabilities	378,511	373,666
Total Liabilities	378,511	373,666
Commitments and Contingencies		
Preferred stock, authorized 10,000,000 shares, $0.0001 par value, 0 shares issued and outstanding, respectively	–	–
Stockholders' Equity		
Common stock, authorized 1,490,000,000 shares, $0.0001 par value, 703,457,793 and 690,615,714 shares issued and outstanding as of January 31, 2015 and April 30, 2014, respectively	70,345	69,063
Additional paid in capital	83,242,695	75,998,588
Common stock to be issued	–	1,574,860
Accumulated deficit	(77,065,081)	(68,700,127)
Total stockholders' equity	6,247,959	8,942,384
Total liabilities and stockholders' equity	$ 6,626,470	$ 9,316,050

The accompanying notes are an integral part of these unaudited financial statements.

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

	Three Months Ended January 31,		Nine Months Ended January 31,	
	2015	**2014**	**2015**	**2014**
Revenues:				
Product sales	$ –	$ –	$ –	$ –
Total revenue	–	–	–	–
Cost of revenue	–	–	–	–
Gross margin	–	–	–	–
OPERATING EXPENSES:				
Sales and marketing	–	309,600	230,500	324,600
Research and development costs	273,804	–	621,567	–
Compensation expense	204,200	92,799	5,298,372	1,435,060
Director fees	–	–	–	–
Legal and professional	236,477	33,217	850,571	240,731
General and administrative	742,073	245,464	2,284,143	529,950
Total operating expenses	1,456,554	681,080	9,285,153	2,530,341
Net loss from operations	(1,456,554)	(681,080)	(9,285,153)	(2,530,341)
OTHER INCOME (EXPENSES):				
Gain on forgiveness of debt	–	225,921	–	1,633,380
Loss on conversion of preferred stock	–	–	–	(5,895,000)
Loss on settlement of debt	–	–	–	(3,973,795)
Gain on settlement of stock recoveries	–	–	2,183,331	–
Interest income	22	149	1,518	266
Interest expense	(1,518)	(3,762)	(6,243)	(17,719)
Total other income (expense)	(1,496)	222,308	2,178,606	(8,252,868)
Net income (loss)	$ (1,458,050)	$ (458,772)	$ (7,106,547)	$ (10,783,209)
Net income (loss) per common share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.02)
Weighted average number of shares outstanding	696,145,901	599,924,609	702,640,051	554,937,091

The accompanying notes are an integral part of these unaudited financial statements.

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

	Nine Months Ended January 31,	
	2015	**2014**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (7,106,547)	$ (10,783,209)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock issued for services	665,205	1,152,396
Stock issued for compensation	567,550	1,333,348
Stock based compensation - options	4,307,822	–
Stock based compensation - warrants	100,000	–
(Gain) loss on recovery of stock issued for services	(2,183,332)	–
(Gain) loss on settlement of debt	–	3,973,795
(Gain) loss on conversion of preferred stock	–	5,895,000
(Gain) loss of forgiveness of debt	–	(1,633,380)
Change in assets and liabilities:		
(Increase) / decrease in prepaid expenses	531,926	(547,937)
Increase / (decrease) in accounts payable	187,749	(58,724)
Increase / (decrease) in accrued expenses	(5,085)	39,473
Increase / (decrease) in accrued interest, related party	(33,960)	12,770
Net cash used in operating activities	(2,968,672)	(616,468)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchaser of license and patents	(500,000)	(2,500,000)
Payments towards acquisition	–	(51,215)
Net cash used in investing activities	(500,000)	(2,551,215)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from sale of common stock	954,877	3,828,000
Proceeds from borrowings, related party	–	77,869
Stock subscriptions receivable	–	(50,000)
Repayment of debt, related party	(143,859)	(22,594)
Net cash (used) provided by financing activities	811,018	3,833,275
Net increase (decrease) in cash and cash equivalents	(2,657,654)	665,592
Cash and cash equivalents, beginning of the period	3,616,470	199,303
Cash and cash equivalents, end of the period	$ 958,816	$ 864,895
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	$ 1,518	–
Cash paid during the period for taxes	$ –	–
NON CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued in settlement of debt	$ –	714,061
Common stock returned	$ 1,258,407	–

The accompanying notes are an integral part of these unaudited financial statements.

PHARMACYTE BIOTECH, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
January 31, 2015
(UNAUDITED)

NOTE 1 – OVERVIEW OF THE COMPANY AND SUMMARY OF ACQUISITIONS

The Company

PharmaCyte Biotech, Inc. ("Company") is dedicated to bringing to market scientifically derived products designed to improve the health, condition and well-being of those who use them. The Company is a clinical stage biotechnology company focused on developing and preparing to commercialize treatments for cancer and diabetes based upon a proprietary cellulose-based live-cell encapsulation technology known as Cell-in-a-Box®. The Company intends to use this unique and patented technology as a platform upon which to build treatments for several types of cancer, including advanced, inoperable pancreatic cancer, and diabetes.

The Company's treatment for pancreatic cancer involves low doses of the well-known anticancer prodrug ifosfamide, together with encapsulated Live-cells, which convert ifosfamide into its active or "cancer-killing" form. These capsules are placed as close to the cancerous tumor as possible to enable the delivery of the highest levels of the cancer-killing drug at the source of the cancer.

The Company is also working towards improving the quality of life for patients with advanced pancreatic cancer and on treatments for other types of abdominal cancers using the Cell-in-a-Box® technology.

In addition, the Company is developing treatments for cancer based upon the chemical constituents of the *Cannabis* plant, knows as cannabinoids. In doing so, the Company is examining ways to exploit the benefits of Cell-in-a-Box® technology in optimizing the anticancer effectiveness of cannabinoids, while minimizing or outright eliminating the debilitating side effects usually associated with cancer treatments.

The Company is currently preparing for a Phase 2b clinical trial with its pancreatic cancer treatment in patients with advanced, inoperable pancreatic cancer that will be conducted in Australia. It is also preparing for clinical trials of that same treatment to study its effects on major symptoms associated with pancreatic cancer. The first two clinical trials related to the symptoms associated with pancreatic cancer involve the unbearable pain from advanced pancreatic cancer and the accumulation of malignant ascites fluid that usually occurs with this disease. These clinical trials will be conducted in the United States. A preclinical study on ascites has been completed in the United States and a follow-up preclinical study is currently underway.

The Company operates independently and through four wholly-owned subsidiaries: (i) Viridis Biotech, Inc.; (ii) Nuvilex Europe Limited (soon to be renamed PharmaCyte Biotech Europe Limited); (iii) Nuvilex Australia Limited (soon to be renamed PharmaCyte Biotech Australia Private Limited); and (iv) Bio Blue Bird AG ("Bio Blue Bird"). The Company's strategy is to focus on developing and marketing products it believes have potential for long-term corporate growth solely in the area of biotechnology.

Effective June 25, 2013, the Company and SG Austria Private Limited ("SG Austria") entered into a Third Addendum ("Third Addendum") to the SG Austria Asset Purchase Agreement with the Company ("SG Austria APA"). The Third Addendum resulted in the Company acquiring 100% of the equity interests in Bio Blue Bird and receiving a 14.5% equity interest in SG Austria. The Company also received nine bearer shares of Bio Blue Bird. Under the Third Addendum, the Company paid: (i) $500,000 to retire all outstanding debt of Bio Blue Bird; and (ii) $1.0 million to SG Austria. In addition, the Company paid SG Austria $1,572,193. The Third Addendum returned the original 100,000,000 shares of common stock to the Company treasury and the 100,000 shares of common stock of Austrianova Singapore Private Limited ("Austrianova Singapore") to SG Austria that was part of the consideration set forth in the SG Austria APA.

The acquisition of Bio Blue Bird provided the Company with exclusive, worldwide licenses to use a proprietary cellulose-based live cell encapsulation technology for the development of treatments for all forms of cancer using certain types of cells. The licenses are pursuant to patents licensed from Bavarian Nordic A/S and GSF-Forschungszentrum fur Umwelt u. Gesundeit GmbH. These licenses enable the Company to carry out the research and development of cancer treatments that are based upon the live cell encapsulation technology known as "Cell-in-a-Box®."

In July 2013, the Company acquired from Austrianova Singapore the exclusive, worldwide license to use the cellulose-based live-cell encapsulation technology for the development of a treatment for diabetes and the use of Austrianova Singapore's "Cell-in-a-Box®" trademark for this technology ("Diabetes Licensing Agreement"). The Company made its first $1,000,000 payment to secure the Diabetes Licensing Agreement on October 30, 2013. The second and final payment of $1,000,000 was made on February 25, 2014.

In December 2014, the Company also acquired from Austrianova Singapore the exclusive, worldwide license ("Cannabis Licensing Agreement") to use the cellulose-based live-cell encapsulation technology in combination with compounds from constituents on *Cannabis* for development of disease treatments. As of January 31, 2015, the Company has paid Austrianova Singapore $500,000 of the $2.0 million upfront payment required to be made by the Company for this license.

NOTE 2 – CAPITALIZATION AND MANAGEMENT PLANS

Capitalization

The Company's financial statements are prepared using generally accepted accounting principles in the United States ("GAAP") applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. As of January 31, 2015, the Company has an accumulated deficit of $77,065,081 and incurred a net loss for nine months ended January 31, 2015 of $7,106,547.

Funding has been provided by management and investors to maintain and expand the Company and acquire Bio Blue Bird. New investors enabled the completion of the acquisition of Bio Blue Bird which provided the Company the ability to begin preparations toward clinical trials in patients with advanced, inoperable pancreatic cancer. Additional funding enabled the Company to obtain the diabetes license and to advance the Company's preclinical studies and preparations for clinical trials of its product candidates. The remaining challenges, beyond the regulatory and clinical aspects, include accessing further funding for the Company to cover its future cash flow needs. The Company continues to acquire additional funds through management's efforts.

On October 28, 2014, the Company filed a Form S-3 Registration Statement under the Securities Act of 1933, as amended. This Registration Statement registered $50 million of securities which may be issued by the Company from time to time in indeterminate amounts and times and at the discretion of the Company. The Company has utilized this Registration Statement to issue shares to fund a portion of the Company's activities.

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 material revenue since it commenced doing business in the biotechnology sector, and it is not without doubt that it will be successful in generating revenues in the future in this sector.

The Company will continue to be dependent on outside capital to fund its research and operating expenditures for the foreseeable future. If the Company fails to generate positive cash flows or fails to obtain additional capital when required, the Company may need to modify, delay or abandon some or all of its business plans.

Management Goals and Strategy

The Company's first goal is to ensure that the success engendered in the previous Phase 1/2 pancreatic cancer clinical trials can be built upon and advanced. The Company's overall goal is to have the Company become an industry-leading biotechnology company.

The strategy of the Company to achieve its goals includes several primary components:

- The completion of the preparations for the Phase 2b clinical trial in advanced, inoperable pancreatic cancer to be carried out in Australia;

- The conducting of preclinical studies and clinical trials that will examine the effectiveness of the Company's pancreatic cancer treatment in ameliorating the pain and accumulation of malignant ascites fluid in the abdomen that are characteristic of pancreatic cancer. These studies and trials will be conducted by Translational Drug Development in the United States;

- The conducting of preclinical studies and clinical trials that involve the encapsulation of a human cell line engineered to produce and store insulin and secrete it at levels in proportion to the levels of glucose (blood sugar) in the human body. The encapsulation will be done using the Cell-in-a-Box® technology;

The enhancement of the Company's ability to expand into the biotechnology arena through further research and partnering;

- The acquisition of new contracts and revenue utilizing both in-house products and the newly acquired biotechnology licensing rights;

- The further development of uses of the Cell-in-a-Box® technology platform through contracts, licensing agreements and joint ventures with other companies; and

- The completion of testing, expansion and marketing of existing and newly derived product candidates.

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES

Unaudited Financial Statements

The accompanying unaudited consolidated financial statements have been prepared in accordance with GAAP for interim financial information and pursuant to the instructions to Form 10-Q and Article 10 of Regulation S-X. While these statements reflect all normal recurring adjustments which are, in the opinion of management, necessary for fair presentation of the results of the interim period, they do not include all of the information and footnotes required by GAAP for complete financial statements. The unaudited interim financial statements should be read in conjunction with the Company's Annual Report on Form 10-K which contains the audited financial statements and notes thereto, together with Management's Discussion and Analysis, for the fiscal year ended April 30, 2014. The interim results for the nine months ended January 31, 2015 are not necessarily indicative of the results for the full fiscal year.

Management further acknowledges it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting controls and preventing and detecting fraud. The Company's system of internal accounting control is designed to ensure, among other items, that transactions are recorded and valid and in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Principles of Consolidation

The accompanying financial statements include the accounts of the Company and its subsidiaries as of January 31, 2015, Viridis Biotech, Inc. (formerly known as Medical Marijuana Services, Inc.), Nuvilex Europe Limited (to be renamed PharmaCyte Biotech Europe Limited), Nuvilex Australia Private Limited (to be renamed PharmaCyte Biotech Australia Private Limited) and Bio Blue Bird. All significant inter-company balances and transactions have been eliminated in consolidation. See Note 4 for further discussion on consolidation.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes. There were no cash equivalents as of January 31, 2015.

Segment Reporting

ASC Topic 280, "Segment Report," requires use of the "management approach" model for segment reporting. The management approach model is based on the way a company's management organizes segments within the company for making operating decisions and assessing performance. ASC Topic 280 has no effect on the Company's consolidated financial statements as the Company consists of one reportable business segment.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment are recorded at cost. Expenditures that increase the useful lives or capacities of the plant and equipment are capitalized. Expenditures for repairs and maintenance are charged to income as incurred. Depreciation is provided using the straight-line method over the estimated useful lives as follows:

- Computer equipment/software - 3 years
- Furniture and fixtures - 7 years
- Machinery and equipment - 7 years
- Building improvements - 15 years
- Building - 40 years

Goodwill and other Indefinite-Lived Intangibles

The Company records the excess of purchase price over the fair value of the identifiable net assets acquired as goodwill and other indefinite-lived intangibles. The Fair 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 and 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.

Valuation of Long-Lived Assets

The Company accounts for the valuation of long-lived assets under the FASB standard for accounting for the impairment or disposal of Long-Lived Assets. The FASB standard requires that long-lived assets and certain identifiable intangible assets be reviewed for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the long-lived assets is measured by a comparison of the carrying amount of the asset to future undiscounted net cash flows generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less cost to sell.

Functional Currency

The accounts of Bio Blue Bird are maintained in Euros. The accounts of this foreign subsidiary were translated into US dollars in accordance with ASC Topic 830 "Foreign Currency Matters." According to ASC Topic 830: (i) all assets and liabilities were translated at the exchange rate on the balance sheet dates; (ii) stockholders' equity is translated at historical rates; and (iii) statement of operation items are translated at the weighted average exchange rate for the period. The resulting translation adjustments are reported under other comprehensive income in accordance with ASC Topic 220, "Comprehensive Income." Gains and losses resulting from the translations of foreign currency transactions and balances are reflected in the statements of income.

Foreign Currency Transactions and Comprehensive Income

GAAP requires that recognized revenue, expenses, gains and losses be included in net income. Certain statements, however, require entities to report specific changes in assets and liabilities, such as gain or loss on foreign currency translation, as a separate component of the equity section of the balance sheet. Such items, along with net income, are components of comprehensive income. Translation gains are classified as an item of accumulated other comprehensive income in the stockholders' equity section of the unaudited Consolidated Balance Sheet.

Basic and Diluted Earnings (Loss) per Share

Basic and diluted earnings per share is calculated using the weighted-average number of common shares outstanding during the period without consideration of the dilutive effect of stock warrants, convertible notes and convertible preferred shares.

Fair Value of Financial Instruments

For certain of the Company's non-derivative financial instruments, including cash and cash equivalents, receivables, accounts payable and other accrued liabilities, the carrying amount approximates fair value due to the short-term maturities of these instruments. The estimated fair value of long-term debt is based primarily on borrowing rates currently available to the Company for similar debt issues. The fair value approximates the carrying value of long-term debt.

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 consolidated balance sheets for receivables and current liabilities each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time 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 following presents the gross value of assets and liabilities that were measured and recognized at fair value as of January 31, 2015.

- Level 1: none
- Level 2: none
- Level 3: none

Effective October 1, 2008, the Company adopted ASC subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10") and Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10"), which permits entities to choose to measure many financial instruments and certain other items at fair value. Neither of these statements had an impact on the Company's financial position, results of operations or cash flows. The carrying value of cash, accounts payable and accrued expenses, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments.

Recent Accounting Pronouncements

In April 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-08, "*Presentation of Financial Statements (Topic 205) and Property, Plant and Equipment (Topic 360)* ." ASU 2014-08 amends the requirements for reporting discontinued operations and requires additional disclosures about discontinued operations. Under the new guidance, only disposals representing a strategic shift in operations or that have a major effect on the Company's operations and financial results should be presented as discontinued operations. This new accounting guidance is effective for annual periods beginning after December 15, 2014. The Company is currently evaluating the impact of adopting ASU 2014-08 on the Company's results of operations or financial condition.

On February 26, 2014, the FASB affirmed changes in a November 2013 Exposure Draft, *Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements*, and directed the staff to draft a final Accounting Standards Update for vote by the FASB. This is intended to reduce the cost and complexity in financial reporting by eliminating inception-to-date information from the financial statements of development stage entities.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Revenue Recognition

Sales of products and related costs of products sold are recognized when: (i) persuasive evidence of an arrangement exists; (ii) delivery has occurred; (iii) the price is fixed or determinable; and (iv) collectability is reasonably assured. These terms are typically met upon the prepayment or invoicing and shipment of products.

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 of 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.

In June 2006, the FASB interpreted its standard for accounting for uncertainty in income taxes, an interpretation of accounting for income taxes. This interpretation clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements in accordance the minimum recognition threshold and measurement attributable to a tax position taken on a tax return is required to be met before being recognized in the financial statements.

The FASB's interpretation had no material impact on the Company's financial statements for the quarter ended October 31, 2014 or the year ended April 30, 2014. 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. No tax benefit has been reported in the financial statements because the Company believes the carry forwards may expire unused, although acquisition of sufficient operating capital to complete the acquisition of all of the assets of SG Austria may change this. Accordingly, the potential tax benefits of the loss carry forwards are offset by a valuation allowance of the same amount.

Research and Development Costs

Expenditures for research and development are expensed as incurred. Such costs are required to be expensed until the point that technological feasibility is established.

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 the majority of its cash balances with one financial institution in the form of demand deposits.

NOTE 4 – BUSINESS ACQUISITION

The Company completed the purchase of Bio Blue Bird on April 30, 2014. Shares for both Austrianova Singapore and the Company originally held in escrow under the SG Austria APA have been released from escrow and returned to the respective original owners, with the 100,000,000 shares of common stock having been returned to the treasury of the Company. Bio Blue Bird is now a wholly owned subsidiary of the Company.

NOTE 5 – DEBT

In February, 2014, the Company settled its obligation to pay $20,000 plus $6,000 of accrued interest to a note holder with the issuance of 250,000 shares of common stock. The shares were valued at $45,500 using the closing share price of the common stock on the day of issuance resulting in a loss on settlement of debt of $19,500.

NOTE 6 – COMMON STOCK TRANSACTIONS

As of the quarter ended January 31, 2015, the Company issued 2,600,000 shares of common stock to officers as part of their compensation agreements dating back to September 1, 2013. The non-cash expense for this share issuance was accrued in previous periods and totals $613,790. In addition, the Company issued 400,000 shares of common stock to officers as part of their compensation agreements. The shares were valued using the closing share price of the common stock on the date the accrual of the compensation for a total of a non-cash expense of $87,200.

As of the quarter ended January 31, 2015, the Company issued 1,284,150 shares of common stock to consultants. The non-cash expense for this share issuance totals $244,206. In addition, the Company accrued but has not yet issued 500,000 shares of common stock to a consultant for a non-cash expense of $123,500.

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

As of the quarter ended January 31, 2015, the Company issued 5,159,392 registered shares of common stock resulting in net proceeds of $868,877,

NOTE 7 – PREFERRED STOCK

The Company has one series of preferred stock designated as "Series E Preferred Stock." The Series E Preferred Stock has the following features:

- Series E Preferred Stock does not bear any dividends;
- Each share of Series E Preferred Stock is entitled to receive its share of assets distributable upon the liquidation, dissolution or winding up of the affairs of the Company. The holders of the Series E Preferred Stock are entitled to receive cash out of the assets of the Company before any amount is paid to the holders of any capital stock of the Company of any class junior in rank to the shares of Series E Preferred Stock;
- Each share of Series E Preferred Stock is convertible, at the holder's option, into shares of common stock, at the average closing bid price of the common stock for five trading days prior to the conversion date; and
- At every meeting of stockholders, every holder of shares of Series E Preferred Stock is entitled to 50,000 votes for each share of Series E Preferred Stock, with the same and identical voting rights as a holder of a share of common stock; therefore, the holder of shares of Series E Preferred Stock can effectively increase the Company's issued common stock shares without a vote of the common stock shareholders, thus enabling any potential shortfall of authorized common stock outstanding from being converted should a holder of Series E Preferred Stock wish to convert.

During the year ended April 30, 2014, a shareholder converted 8,500 shares of the Company's Series E Preferred Stock into 54,000,000 shares of common stock. These shares were valued using the closing share price of the common stock on the day of issuance for a total of $6,475,000 resulting in a loss on conversion of $5,895,000.

Holders of Series E Preferred Stock have specific rights to be paid in cash out of the assets of the Company prior to any junior class of common stock. As a result of the obligations for Series E Preferred Stock, the Company has determined these redemption features have the potential to be outside the control of the Company and, therefore, the Company has classified the Series E Preferred Stock outside of shareholder's equity in accordance with ASC 480 regarding instruments with debt and equity features. Thus, the full value for the convertible Series E Preferred Stock was recorded outside of stockholders' equity in the accompanying unaudited consolidated balance sheet.

NOTE 8 - STOCK OPTIONS

As of January 31, 2015, the Company issued 25,000,000 options to purchase Shares at an exercise price of $0.19 per Share. All 25,000,000 options were fully vested upon issuance.

The following is a summary of stock option activity:

	Options outstanding	Weighted Average Exercise Price	Weighted average remaining contractual life	Aggregate Intrinsic Value
Outstanding, April 30, 2014	–	$ –		
Granted	25,000,000	0.19		
Forfeited	–	–		
Exercised	–	–		
Outstanding, January 31, 2015	25,000,000	$ 0.19	4.67	$ –
Exercisable, January 31, 2015	25,000,000	$ 0.19	4.67	$ –

The assumptions used in calculating the fair value of options granted using the Black-Scholes option- pricing model for options granted are as follows:

Risk-free interest rate	2.00%
Expected life of the options	5 years
Expected volatility	148%
Expected dividend yield	0%

The exercise price for options outstanding at January 31, 2015:

Number of Options	Exercise Price
25,000,000	$0.19
25,000,000	

For options granted during the period ended January 31, 2015 where the exercise price equaled the stock price at the date of the grant, the weighted-average fair value of such options was $0.172 and the weighted-average exercise price of such options was $0.19. No options were granted during 2014, where the exercise price was less than the stock price at the date of the grant or the exercise price was greater than the stock price at the date of grant.

NOTE 9 – WARRANTS

A summary of the status of the Company's outstanding warrants for common stock as of January 31, 2015 and April 30, 2014 and changes during the periods is presented below:

	Warrants	Weighted Average Price	Weighted Average Fair Value
Outstanding, April 30, 2014	57,665,600	$ 0.18	$ 0.065
Exercised	(550,000)		
Issued	854,308		
Outstanding, January 31, 2015	57,969,908		
Exercisable, January 31, 2015	57,969,908	$ 0.18	$ 0.066

Range of Exercise Prices	Number Outstanding at 01/31/15	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price
$0.075, $0.12, $0.18 and $0.25	57,969,908	2.94	$ 0.18

On January 21, 2014, the Company began the implementation of its “Warrant Conversion Program.” The program consists of having every warrant holder of a Class A warrant convert his or her Class A warrants (with an exercise price of $0.075 per share) into shares of common stock and receive an equal number of new Class D warrants (with an exercise price of $0.25 per share). As of October 31, 2014, 18,755,200 Class A warrants and 2,318,000 Class B warrants were exercised for total cash proceeds of $1,658,880. On September 1, 2014, the Company granted 854,308 warrants to purchase common stock as part of the Warrant Conversion Program. This resulted in an expense of $100,000 under a consulting services agreement to facilitate the Warrant Conversion Program. This expense was included in general and administrative expense.

NOTE 10 – LEGAL PROCEEDINGS

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

NOTE 11 – RELATED PARTY TRANSACTIONS

As of January 31, 2015 and 2014 the Company owed Robert F. Ryan, the Company’s former Chief Scientific Officer, $0 and $143,859 of principal and $0 and $33,960 of accrued interest, respectively, to an officer. The loan accrued interest at 8%. The principal was paid in full along with all accrued interest as part of the settlement agreement dated September 19, 2014.

NOTE 12 – SIGNIFICANT EVENTS

As discussed above, the Company acquired 100% of the shares and assets of Bio Blue Bird, including its intellectual property related to the "Cell-in-a-Box® live cell encapsulation technology. In that same transaction, the Company also received a 14.5% ownership in SG Austria. The Company also entered into the Diabetes Licensing Agreement with Austrianova Singapore for the treatment of diabetes utilizing the Cell-in-a-Box® technology. Under the Diabetes Licensing Agreement, the Company was granted an exclusive worldwide license to use the Cell-in-a-Box® trademark and its associated technology specifically to treat diabetes. In addition, the Company entered into a Cannabis Licensing Agreement for the treatment of diseases using the Cell-in-a-Box® technology in combination with cannabinoids. Under the Cannabis Licensing Agreement, the Company was granted an exclusive worldwide license to use the Cell-in-a-Box® trademark and its associated technology for the treatment of diseases using this combination. The Company has retained Vantage Point Advisors, Inc. ("VPAI"), to perform a valuation analysis of its contingent payment liability associated with the future milestone and royalty payments stemming from the Diabetes Licensing Agreement and the Cannabis Licensing Agreement. The Company has also retained VPAI to perform a valuation analysis of its 14.5% ownership interest in SG Austria. These valuations are currently underway. Based upon the results of these valuations, the Company will adjust the value of its assets as required.

NOTE 13 – SUBSEQUENT EVENTS

The Company has performed an evaluation of subsequent events in accordance with ASC Topic 855, noting no additional subsequent events other than those noted below.

On March 11, 2015, effective as of January 1, 2015, we entered into an Executive Compensation Agreement with Kenneth L. Waggoner ("Waggoner Compensation Agreement"), our Chief Executive Officer, President and General Counsel. The Waggoner Compensation Agreement is for a term of two years with annual extensions thereof unless the Company or Mr. Waggoner provide 90 days written notice of termination. The Agreement provides that Mr. Waggoner will be employed as a member of our Board of Directors, as our Chief Executive Officer, President and General Counsel and as Chief Executive Officer and General Counsel of Viridis Biotech, Inc., our wholly-owned subsidiary. Mr. Waggoner will be paid a base salary of $180,000 subject to annual increases in the discretion of our Compensation Committee.

As previously disclosed, subject to Mr. Waggoner entering into the Waggoner Compensation Agreement, in March of 2014, the Board granted Mr. Waggoner 10,000,000 shares of our Common Stock. On March 11, 2015, Mr. Waggoner was granted 2,400,000 shares of Common Stock vesting at the rate of 600,000 shares per quarter with an identical grant to be made on January 1, 2016. Further, as previously disclosed, subject to Mr. Waggoner entering into the Waggoner Compensation Agreement, on March 11, 2015, Mr. Waggoner was granted a stock option to purchase up to 10,000,000 shares of Common Stock at a price of $0.11 per share, the fair market value on the date of grant, and on March 11, 2015, was granted a second stock option to purchase up to 2,400,000 shares at a price of $0.11 per share, the fair market value on the date of grant, with vesting at the rate of 200,000 shares per month. On January 1, 2016, Mr. Waggoner will be granted another stock option to purchase up to 2,400,000 shares at the fair market value on the date of grant with the same vesting schedule.

On March 11, 2015, effective as of January 1, 2015, we entered into an Executive Compensation Agreement with Dr. Gerald W. Crabtree ("Crabtree Compensation Agreement"), our Chief Operating Officer. The Crabtree Compensation Agreement is for a term of two years with annual extensions thereof unless the Company or Dr. Crabtree provide 90 days written notice of termination. The Crabtree Compensation Agreement provides that Dr. Crabtree will be employed as a member of our Board of Directors, as our Chief Operating Officer and as the Chief Operating Officer of Viridis Biotech, Inc., our wholly-owned subsidiary. Dr. Crabtree will be paid a base salary of $156,000 subject to annual increases in the discretion of our Compensation Committee.

As previously disclosed, subject to Dr. Crabtree entering into the Crabtree Compensation Agreement, in March of 2014, the Board granted Dr. Crabtree 10,000,000 shares of our Common Stock. On March 11, 2015, Dr. Crabtree was granted 1,200,000 shares of Common Stock vesting at the rate of 300,000 shares per quarter with an identical grant to be made on January 1, 2016. Further, as previously disclosed, subject to Dr. Crabtree entering into the Crabtree Compensation Agreement, on March 11, 2015, Dr. Crabtree was granted a stock option to purchase up to 10,000,000 shares of Common Stock at a price of $0.11 per share, the fair market value on the date of grant, and on March 11, 2015, was granted a second stock option to purchase up to 2,400,000 shares at a price of $0.11 per share, the fair market value on the date of grant, with vesting at the rate of 200,000 shares per month. On January 1, 2016, Dr. Crabtree will be granted another stock option to purchase up to 2,400,000 shares at the fair market value on the date of grant with the same vesting schedule.

On February 20, 2015, the Company made a payment of $300,000 to Austrianova Singapore pursuant to the Cannabis Licensing Agreement.

From February 1, 2015 to March 13, 2015, the Company sold 4,310,188 shares of common stock under the S-3 Registration Statement. The issuance of the shares provided the Company approximately $520,553.

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

This following information specifies certain forward-looking statements of our management. Forward-looking statements are statements that estimate the happening of future events and are not based on historical fact. Forward-looking statements may be identified by the use of forward-looking terminology, such as "may", "shall", "could", "expect", "estimate", "anticipate", "predict", "probable", "possible", "should", "continue", or similar terms, variations of those terms or the negative of those terms. Forward-looking statements should not be read as a guarantee of future performance or results and may not be accurate indications of when such performance or results will be achieved. Forward-looking statements are based on information we have when those statements are made or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. The forward-looking statements specified in the following information have been compiled by our management on the basis of assumptions made by management and considered by management to be reasonable. Our future operating results, however, are impossible to predict, and no representation, guaranty, or warranty is to be inferred from those forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements.

Forward-looking statements include, but are not limited to, the following:

- *Statements relating to our future business and financial performance;*
- *Statements relating to future preclinical studies, clinical trials and regulatory approvals of our products;*
- *Statements relating to our competitive position; and*
- *Other material future developments that you may take into consideration.*

Results of Operations for the Nine Months Ended January 31, 2015 and 2014

The Company (in this Report "Company," "PharmaCyte Biotech," "we," "us" and "our" refer to PharmaCyte Biotech, Inc. and, where appropriate, its subsidiaries), successfully completed the acquisition of a biotechnology company through its acquisition of Bio Blue Bird AG ("Bio Blue Bird") effective June 25, 2013. Bio Blue Bird is now a wholly-owned subsidiary of the Company that holds the exclusive worldwide licensing rights to the use of the Cell-in-a-Box® live cell encapsulation technology for treating pancreatic cancer.

We are a biotechnology company bringing to market scientifically derived products designed to improve the health, condition and well-being of those who use them. Our focus for the present and immediate future is in the oncology and diabetes arenas. We are in the process of developing and preparing to commercialize treatments for cancer and diabetes based upon a proprietary cellulose-based live-cell encapsulation technology known as Cell-in-a-Box®. We plan to use this unique and patented technology as a platform on which to build treatments for several types of cancer, including advanced, inoperable pancreatic cancer, and diabetes.

Our treatment for pancreatic cancer involves low doses of the well-known anticancer prodrug ifosfamide, together with encapsulated live-cells, which convert ifosfamide into its active or "cancer-killing" form. These capsules are placed as close to the cancerous tumor as possible to enable the delivery of the highest levels of the cancer-killing drug at the source of the cancer.

We are also working towards improving the quality of life for patients with advanced pancreatic cancer and on treatments for other types of abdominal cancers using the Cell-in-a-Box® technology.

In addition, the Company is developing treatments for cancer based upon the chemical constituents of the *Cannabis* plant, knows as cannabinoids. In doing so, the Company is examining ways to exploit the benefits of Cell-in-a-Box® technology in optimizing the anticancer effectiveness of cannabinoids, while minimizing or outright eliminating the debilitating side effects usually associated with cancer treatments. This provides the Company the opportunity to develop "green" approaches to fighting deadly diseases, such as cancer of the pancreas, brain and breast, which affect hundreds of thousands of individuals worldwide every year.

We are currently preparing for a Phase 2b clinical trial with our pancreatic cancer treatment in patients with advanced, inoperable pancreatic cancer that will be conducted in Australia. That clinical trial is expected to commence in the third quarter of 2015. We are also preparing for clinical trials of that same treatment to study its effects on major symptoms associated with pancreatic cancer. The first two clinical trials related to the symptoms associated with pancreatic cancer involve the unbearable pain from advanced pancreatic cancer and the accumulation of malignant ascites fluid that usually occurs with this disease. These clinical trials are expected to commence in the third quarter of 2015 and will be conducted in the United States. A preclinical study on ascites has been completed in the United States and a follow-up study is currently underway.

On November 24, 2014, the Company entered into a Licensing Agreement ("Cannabis Licensing Agreement") with Austrianova Singapore Pte Ltd ("Austrianova Singapore"), a subsidiary of SG Austria Private Limited and an entity partially owned by us, providing the Company with an exclusive world-wide royalty-bearing license (with the right to sublicense) to use the Cell-in-a-Box® live cell encapsulation technology and trademark with genetically modified non-stem cells which are designed to activate cannabinoids for research, development and commercialization of treatments for diseases and medical conditions. The Cannabis Licensing Agreement is effective as of December 1, 2014. The license royalty rate is 10% on direct sales and 20% on sales by a sub-licensee, with an initial license fee of $2 million due and payable by the Company to Austrianova Singapore by no later than June 30, 2015. The Company has paid Austrianova Singapore $800,000 of the initial license fee and will make periodic monthly payments of the balance in amounts to be agreed upon between the parties prior to each such payment being made. In addition, the following milestone payments are due as indicated:

Amount	Event
$100,000	Within thirty days of the beginning the first pre-clinical experiments using the encapsulated cells;
$500,000	Within thirty days after enrolment of a human in the first clinical trial;
$800,000	Within thirty days after enrolment of a human in the first Phase 3 clinical trial; and
$1,000,000	Within ninety days after obtaining the first Marketing Authorization or equivalent according to the country of origin.

Selling, General and Administrative Expenses

For the nine months ended January 31, 2015, sales and marketing expense decreased by $94,100 to $230,500 from $324,600 for the same period in the prior year. The decrease is a result of our efforts to have a more cost effective marketing strategy.

For the nine months ended January 31, 2015, research and development expenses increased by $621,567 from $0 for the same period in the prior year. The increase is a result of the Company's efforts to research medical uses of the licenses acquired in its acquisitions.

For the nine months ended January 31, 2015, compensation expense increased by $3,863,312 to $5,298,372, as compared to $1,435,060 for the same period in the prior year. The increase is a result of additional stock options being issued for compensation during the current period.

For the nine months ended January 31, 2015, legal and professional fees increased by $609,840 to $850,571 from $240,731 for the same period in the prior year. The increase is attributed to an increase in attorney fees.

General and administrative expenses during the nine months ended January 31, 2015 compared to the nine months ended January 31, 2014, increased by $1,754,193 to $2,284,143 as compared to $529,950 in the prior period. The increase can be attributed to increased travel expense, investor relations, warrants issued to consultants that were valued at $100,000 and other consulting service expense. This expense also includes the $297,500 non-cash expense from the issuance of common stock to Lincoln Park in accordance with the provisions of a Mutual Termination and Release Agreement releasing all parties from certain obligation under a Stock Purchase Agreement between the parties.

During the nine months ended January 31, 2015, our net loss decreased by $3,676,662 to $7,106,547, as compared to $10,783,209 in the prior period. The decrease in net loss can mainly be attributed to the decrease in losses from conversion of preferred stock and settlement of debt netted with an increase in compensation expense associated with stock options issued during the current period.

Liquidity and Capital Resources

For the nine months ended January 31, 2015, the Company used cash of $2,968,672 in operations, used cash of $500,000 from investing activities and provided cash of $811,018 from financing activities.

On May 28, 2014, we entered into a financial advisory, offering and at the market offering engagement agreement ("Chardan Agreement"), with Chardan Capital Markets, LLC ("Chardan") pursuant to which Chardan agreed to use its reasonable best efforts to act as our sales agent in connection with the sale of common stock in "at the market" or privately negotiated transactions of up to $50 million, depending upon market conditions and at our sole discretion. In connection with such transactions, we agreed to pay Chardan: (i) a cash fee of 3% of the gross proceeds from the sale of any shares of common stock sold in an "at-the-market" offering and (ii) a cash fee of 7% of the aggregate sales price of any distinct blocks of common stock sold under the Chardan Agreement, plus five-year warrants representing 5% of the number of shares of common stock sold. In addition, we agreed to reimburse certain expenses of Chardan in an amount not to exceed $15,000.

On October 17, 2014, we filed a Prospectus ("Prospectus") with the United States Securities and Exchange Commission ("SEC") pursuant to which we disclosed that we may offer and sell, from time to time in one or more offerings, any combination of common stock, preferred stock, debt securities, warrants or units having a maximum aggregate offering price of $50,000,000. We also explain that when we decide to sell a particular class or series of securities, we would provide specific terms of the offered securities in a Prospectus Supplement.

On November 12, 2014, we filed a Prospectus Supplement ("Prospectus Supplement") with the SEC. The Prospectus Supplement described the terms of the Chardan Agreement and added to and updated information contained in the Prospectus. We also described that the sales of our common stock, if any, under the Prospectus Supplement and the Prospectus would be made by any method permitted that is deemed an "at the market" offering as defined in Rule 415 under the Securities Act of 1933, as amended ("Securities Act"), including by means of ordinary brokers' transactions at market prices, in block transactions or as otherwise agreed by Chardan and us. Under this arrangement, Chardan will act as our sales agent using commercially reasonable efforts consistent with its normal trading and sales practices.

On December 2, 2014, we amended the Prospectus Supplement with the SEC. In the amended Prospectus Supplement, we disclosed that the sales of our common stock under the Prospectus Supplement may include sales at a fixed price as agreed by Chardan and us. Under this arrangement, Chardan will act as our sales agent using commercially reasonable efforts consistent with its normal trading and sales practices.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

Not required for smaller reporting companies.

Item 4. Controls and Procedures.

The Company's management, including the Chief Executive Officer, President and General Counsel and interim Chief Financial Officer of the Company, as its principal and financial executive officer (Principal Officer"), evaluated the effectiveness of the Company's "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"). Based upon this evaluation, the Principal Officer has concluded that, as of January 31, 2015, the Company's disclosure controls and procedures were effective for the purpose of ensuring that the information required to be disclosed in the reports that the Company files or submits to the Securities and Exchange Commission ("SEC") pursuant to the Exchange Act is recorded, processed, summarized and reported within the time period specified by the SEC's rules and forms and is accumulated and communicated to the Company's management, including its Principal Officer, as appropriate to allow timely decisions regarding required disclosures.

Although the management of the Company, including the Principal Officer, believes that our disclosure controls and internal controls currently provide reasonable assurance that our desired control objectives have been met, management does not expect that our disclosure controls or internal controls will prevent all error and all fraud. 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. Additionally, controls can be circumvented by the individual acts of some persons, 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, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

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

Item 1A. Risk Factors.

In addition to the other information set forth in this Report, you should carefully consider the factors discussed in Part I, Item 1A., "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended April 30, 2014 (as amended) and in the Prospectus Supplement. The information set forth in these Reports could materially affect the Company's business, financial position and results of operations. There are no material changes from the risk factors set forth in Part I, Item 1A, "Risk Factors," of our Annual Report on Forms 10-K for the fiscal year ended April 30, 2014 and in the Prospectus Supplement, other than as set forth below:

Our Recent Entry into a Significant Licensing Agreement Could Adversely Affect our Liquidity and our Ability to Execute our Research and Development Strategy.

On November 24, 2014, the Company entered into the Cannabis Licensing Agreement. The use of our existing capital resources to make payments under the Cannabis Licensing Agreement will accelerate our need for additional capital to continue our operations. Failure to obtain such capital or generate such operating revenues would have an adverse impact on our financial position, operations and ability to continue as a going concern unless we are able to extend the payment provisions of the Cannabis Licensing Agreement. There can be no assurance that any such extension, or additional private or public financing (including debt or equity financing), will be available as needed or if available, on terms favorable to us. Additionally, any future equity financing may be dilutive to stockholders' present ownership levels and such additional equity securities may have rights, preferences, or privileges that are senior to those of our existing common stock. Furthermore, debt financing, if available, may require payment of interest and potentially involve restrictive covenants that could impose limitations on the flexibility of our ability to operate. The payment terms of the Cannabis Licensing Agreement taken in conjunction with any difficulty or failure to successfully obtain additional funding may jeopardize our ability to continue our business and operations.

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

In the quarter ended January 31, 2015, the Company issued 2,600,000 shares of common stock to officers pursuant to their compensation agreements dating back to September 1, 2013. The non-cash expense for this share issuance was accrued in previous periods and totals $613,790. In addition, the Company issued 400,000 shares of common stock to officers as part of their compensation agreements. The shares were valued using the closing share price of the common stock on the date the accrual of the compensation for a total of a non-cash expense of $87,200.

In the quarter ended January 31, 2015, the Company issued 1,284,150 shares of common stock to consultants. The non-cash expense for this share issuance totals $244,206. In addition, the Company accrued but has not yet issued 500,000 shares of common stock to a consultant for a non-cash expense of $123,500.

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

The issuance and sale of the restricted shares of common stock to the aforementioned entities and individuals in each of the transactions described above was made in reliance on exemptions from registration provided for in Section 4(a)(2) of the Securities Act, including Regulation D promulgated thereunder.

Item 3. Defaults upon Senior Securities.

None.

Item 4. Mine Safety Disclosure.

Not applicable.

Item 5. Other Information.

(a) None.

(b) Not applicable.

Item 6. Exhibits.

Exhibit No.	Description	Location
10.1	Licensing Agreement, effective December 1, 2014, between Austrianova Singapore Ptd Ltd and the Company	Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended October 31, 2014
10.2	Executive Compensation Agreement between the Company and Kenneth L. Waggoner dated March 10, 2015	Filed herewith.
10.3	First Stock Option Agreement between the Company and Kenneth L. Waggoner dated March 10, 2015	Filed herewith.
10.4	Second Stock Option Agreement between the Company and Kenneth L. Waggoner dated March 10, 2015	Filed herewith.
10.5	Executive Compensation Agreement between the Company and Gerald W. Crabtree dated March 10, 2015	Filed herewith.
10.6	First Stock Option Agreement between the Company and Gerald W. Crabtree dated March 10, 2015	Filed herewith.
10.7	Second Stock Option Agreement between the Company and Gerald W. Crabtree dated March 10, 2015	Filed herewith.
31.1	Certification of Chief Executive and Interim Financial Officer (Principal Executive and Financial Officer) pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Filed herewith.
32.1	Certification of Chief Executive and Interim Financial Officer (Principal Executive and Financial Officer) pursuant to 18 U.S.C. Section 1350, (Section 906 of the Sarbanes-Oxley Act of 2002).	Filed herewith.
101.INS	XBRL Instance Document	Filed or furnished herewith.
101.SCH	XBRL Taxonomy Extension Schema Document	Filed or furnished herewith.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document	Filed or furnished herewith.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	Filed or furnished herewith.
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document	Filed or furnished herewith.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document	Filed or furnished herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this Report to be signed by the following persons on behalf of the Company and in the capacities and on the dates indicated.

PharmaCyte Biotech, Inc.

March 13, 2015

By: /s/ Kenneth L. Waggoner
Kenneth L. Waggoner
Chief Executive Officer, President and General Counsel and Interim Chief Financial Officer

EXHIBIT 10.2

EXECUTIVE COMPENSATION AGREEMENT

This Executive Compensation Agreement ("Agreement") is entered into as of March 10, 2015, effective as of January 1, 2015 ("Commencement Date"), by and between PharmaCyte Biotech, Inc. a Nevada corporation (together with its successors and assigns, "Company"), and Kenneth L. Waggoner ("Executive"). The Company and the Executive are each referred to in this Agreement as a "Party" and collectively as "Parties."

The Parties intending to be legally bound hereby agree as follows.

1. TERM. This Agreement shall be for a term commencing on the Commencement Date and ending on the second anniversary of the Commencement Date, with annual extensions thereafter unless the Company or the Executive provides written notice of termination to the other Party at least 90 days prior to the end of the original two-year term or any subsequent annual extension (the original term, as may be from time to time extended, being referred to as the "Term"). For the purposes hereof, the termination of this Agreement due to the Company providing written notice of termination pursuant to this Section 1 at least 90 days prior to the end of the original two-year term or any subsequent annual extension will be deemed to be a termination of Executive's employment by Company without Cause.

2. POSITION; DUTIES. The Executive shall be employed as: (i) a member of the Company's Board of Directors ("Board"); (ii) Chief Executive Officer, President and General Counsel of the Company; and (iii) Chief Executive Officer and General Counsel of Viridis Biotech, Inc. and shall have the authorities and responsibilities customarily associated with the status of such positions at NASDAQ listed companies. In his capacity as Chief Executive Officer, the Executive shall report directly to the Board and shall have ultimate responsibility for all the Company's current and future operations in the U.S. and abroad. Upon termination of the Executive's employment for any reason, if and to the extent requested by the Company, the Executive shall promptly resign from the Board and from all other positions that the Executive then holds with the Company or any affiliate and promptly execute all documentation for such resignations.

The Executive shall devote substantially all of his business time, effort and energies to the business of the Company; provided, however, that notwithstanding the foregoing, the Executive may (a) serve as an officer or director of any of the entities for whom he serves as such on the Commencement Date or any other entity, (b) engage in civic, charitable, public service and community activities and affairs, (c) accept and fulfill a reasonable number of speaking engagements, and (d) manage his personal investments and affairs, as long as such activities do not, in the Executive's reasonable and good faith judgment, interfere, individually or in the aggregate, with his obligations and the proper performance his duties and responsibilities to the Company under this Agreement in any material respect.

3. COMPENSATION AND BENEFITS. Subject in each case to the provisions of Section 4 of this Agreement in the event that his employment hereunder terminates, the Executive shall be entitled to the following compensation and benefits during the Term.

(A) Base Salary. The Company will pay the Executive a base salary at an annual rate of $180,000, payable in accordance with the Company's usual payroll practices. The Compensation Committee of the Board may increase the base salary annually in its discretion. The annual rate of the Executive's base salary as in effect from time to time is referred to herein as "Base Salary."

(B) Equity Compensation. Subject to and in consideration of the Executive entering into this Agreement, in March of 2014, the Board granted the Executive 10,000,000 shares of the Company's common stock ("Common Stock"). On the Commencement Date and on the anniversary of the Commencement Date (so long as this Agreement has not been terminated), the Company shall issue to the Executive 2,400,000 shares of Common Stock, which shares shall vest at the rate of 600,000 shares per quarter, subject to the Executive's continuing service under this Agreement, as additional compensation.

(C) Option Awards. Subject to and in consideration of the Executive entering into this Agreement, on March 24, 2014, the Board approved the award of an option to purchase up to 10,000,000 shares of Common Stock at the fair market value on the date of grant, which award ("Option Award") is governed by the terms of the First Stock Option Agreement dated as of March 10, 2015, by and between the Company and the Executive in the form attached hereto On the Commencement Date and on the anniversary of the Commencement Date (so long as this Agreement has not been terminated), the Company shall grant to the Executive 2,400,000 additional stock options per year ("Additional Option Awards") each with a term of five years, at the fair market value on the date of grant, with vesting at the rate of 200,000 shares per month, subject to Executive's continuing service under this Agreement, as additional compensation. The Additional Option Awards shall be governed by the terms of the Second Stock Option Agreement dated as of March 10, 2015, between the Company and the Executive, in the form attached hereto.

(D) Board Fees. The Executive will not be entitled to any cash fees or other payments or equity grants for service as a director.

(E) Expense Reimbursement. The Company will reimburse the Executive for business expenses reasonably incurred by him in the performance of his duties with the Company, in accordance with the Company's usual practices.

(F) Other Benefits. The Executive will be entitled to participate in the Company's incentive and employee benefit plans and programs applicable to senior executives generally as in effect from time to time and on a basis no less favorable than those provided to other senior executives.

(G) Vacation. The Executive will be entitled to four weeks of vacation annually (or such greater amount provided in applicable Company policies or as may be provided to any other senior executive of the Company) to be taken at times determined by the Executive; provided, however, that unused vacation for one year may be carried over to the next year if and to the extent that the unused vacation is attributable to business exigencies of the Company.

4. CONSEQUENCES OF TERMINATION. The payments under this Section 4 are the only termination payments to which the Executive is entitled upon termination of his employment prior to the end of the Term regardless of the date during the Term in which employment is terminated.

(A) Termination by Company for Cause or Termination by Executive without Good Reason. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company for Cause (as defined below) or by the Executive without Good Reason (as defined below), the Executive will be entitled to receive the following (promptly following such termination in the case of clause (i)):

(i) Base Salary earned through the date that the Executive's employment hereunder terminates ("Termination Date"); and

(ii) other vested amounts and benefits, if any, in accordance with the terms of any applicable plan, program, corporate governance document, policy, agreement or arrangement of the Company other than the additional benefits provided to the Executive under the terms of this Agreement (collectively, "Accrued Compensation").

If the Executive terminates his employment without Good Reason (as defined below), the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Awards will immediately terminate and the vested options pursuant thereto will no longer be exercisable.

"Cause" shall mean: (i) willful and repeated failure by the Executive to perform his material duties hereunder as an employee of the Company; (ii) the Executive's conviction of, or plea of guilty or nolo contendere to, a felony; (iii) the Executive's theft or misuse of material Company property; or (iv) willful misconduct or an act of moral turpitude which is materially injurious to the Company, monetarily or otherwise. For purposes of this Agreement, no act or failure to act by the Executive shall be deemed "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without a belief that the Executive's action or omission was in the best interest of the Company. No termination of the Executive's employment will be treated as for "Cause" unless, prior to such termination, the Executive has been provided written notice from a majority of the Board setting forth in reasonable detail the basis on which the Company is terminating his employment for "Cause" and, if the condition is curable, the Executive will then have 15 days from receipt of such notice during which he may remedy the condition. If full cure is made by the Executive within such 15 day cure period, Cause shall be deemed not to have occurred and the Executive's employment will be deemed to have continued under and subject to the provisions of this Agreement.

(B) Termination by the Company without Cause or Termination by Executive for Good Reason. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company without Cause or by the Executive for Good Reason, the Executive will be entitled to receive the following:

(i) Base Salary earned through the Termination Date;

(ii) Accrued Compensation;

(iii) Severance equal to two times the sum of (A) the Executive's Base Salary in effect at the time his employment terminates, plus (B) the annual bonus, if any, earned by the Executive for the year preceding the year of termination, or, if greater, the target bonus, if any, for the year of termination;

(iv) Accelerated vesting of the unvested portion of any outstanding annual stock grant;

(v) Accelerated vesting of the unvested portion of any outstanding Additional Option Awards during the Term; and

(vi) The amount of COBRA premiums for his and his family's coverage, if any, under the Company's medical and dental plans, in effect from time to time, and shall continue to cover the Executive under the Company's life insurance program, if any. The Executive shall be eligible to receive such medical reimbursement and life insurance coverage until the earliest of: (A) the twelve-month anniversary of the Termination Date; (B) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (C) the date on which the Executive receives or becomes eligible to receive substantially similar coverage from another employer. Notwithstanding the foregoing, if the Company's making payments under this Section 4(B)(v) would violate the nondiscrimination rules applicable to non-grandfathered plans, or result in the imposition of penalties under the Patient Protection and Affordable Care Act of 2010 and the related regulations and guidance promulgated thereunder ("PPACA"), the parties agree to reform this Section 4(B)(v) in a manner as is necessary to comply with the PPACA.

Any compensation payable pursuant to clause (i) and (iv) of this paragraph (B) shall be paid promptly after the Termination Date; and any amounts payable pursuant to clause (ii) of this paragraph (B) shall be paid pursuant to the terms of the applicable plans or arrangements. Any amounts payable pursuant to clause (iii) of this paragraph (B) shall be paid ratably for a period of 24 months following termination of employment as if it were salary payable in accordance with the Company's normal payroll practices, provided, however, that the initial installment will begin on the 60th day following the Termination Date and will include the payments that would otherwise have been made during such 60-day period; provided that, to the extent necessary to prevent the Executive from being subject to adverse tax consequences under Section 409A of the Internal Revenue Code ("Section 409A"), the first six months of the continued Base Salary payments shall not be paid until, and shall be paid in a single sum payment on, the first day after the six month anniversary of the Termination Date, with the remaining monthly payments to begin on the first day of the seventh month following the Termination Date. At the end of the period during which the Company is paying the Executive's premiums for medical and dental coverage, the Executive and any eligible family members may elect COBRA continuation coverage at his own expense for the remainder, if any, of the required COBRA period. All amounts payable under this Agreement shall be without interest if paid when due. For the purposes hereof, if the Company elects not to extend the Term pursuant to Section 1 above, the Executive's employment will be deemed to have been terminated by the Company for reasons other than Cause.

In order to receive any payments or benefits under clauses (iii), (iv) and (v) of this paragraph (B), the Executive must execute and deliver to the Company a release provided by the Company in substantially the form of Exhibit A hereto and such release must become irrevocable on or before the 60th day following the Termination Date.

If the Executive's employment under this Agreement is terminated prior to the date that is two years after the Commencement Date by the Company without Cause or by the Executive for Good Reason, any unvested equity awards that may be granted to the Executive, including the Option Awards, shall become immediately vested and non-forfeitable on the Termination Date and shall be transferable or exercisable for the remainder of their terms. Notwithstanding the above, if the Executive terminates his employment with Good Reason (as defined below), the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Award will immediately terminate and will no longer be exercisable.

As of the Termination Date, except as set forth herein, the Executive shall not be entitled to any further payments or benefits from the Company.

"Good Reason" shall mean the occurrence of any of the following events without the Executive's express written consent: (i) a diminution in the Executive's position, title, authority, duties, working conditions or responsibilities; (ii) a material breach of this Agreement by the Company; or (iii) in connection with a Change of Control, the failure or refusal by the successor or acquiring company (or parent thereof) to expressly assume the obligations of the Company under this Agreement. The Executive must provide written notice to the Company of the existence of the condition constituting the Good Reason within 30 days of the Executive's having actual knowledge of the existence of the condition and, if the condition is curable, the Company will then have 15 days from receipt of such notice during which the Company may remedy the condition and not be required to pay the amounts set forth in this Section 4(B). If full cure is made by the Company within such 15 day cure period, Good Reason shall be deemed not to have occurred and the Executive's employment will be deemed to have continued under and subject to the provisions of this Agreement; provided, however, that the same condition may be cured by the Company only once during the Term.

(C) Termination on Disability or Death. In the event that the employment of the Executive terminates prior to the end of the Term by reason of Disability (as defined below), the Executive shall be entitled to the payments set forth in clauses (i), (ii), and (vi) of Section 4(B) including payments under the Company's long term disability insurance plan to the extent provided for therein. The Company may terminate the Executive's employment by reason of "Disability" if (and only if) the Executive is absent from work for at least 180 consecutive days or for 180 days (whether or not consecutive) in any calendar year by reason of a physical or mental illness or injury. In the event that the employment of the Executive terminates before the end of the Term by reason of death, the amounts set forth in clauses (i), (ii), (iv), (v) and (vi) of Section 4(B) shall be paid to his estate and the death benefit under the Company's life insurance program, if any, shall be paid to his designated beneficiary, or estate in the absence of designated beneficiary.

In addition, if the Executive's employment under this Agreement is terminated prior to the end of the Term by reason of Disability or death, any unvested Equity Compensation and Additional Option Award that are granted to the Executive shall become immediately vested and non-forfeitable on the Termination Date and shall be transferable or exercisable for the remainder of their terms. Notwithstanding the above, if Executive's employment under this Agreement is terminated prior to the end of the Term by reason of Disability, the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Award will immediately terminate and will no longer be exercisable.

(D) Change of Control. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company without Cause or by the Executive for Good Reason within two years after a Change in Control or within six months prior to a Change in Control, the Executive will be entitled to the payments and benefits set forth in Section 4(B) in a single sum cash payment on the 60th day following his termination of employment, and otherwise subject to the terms thereof (including, without limitation, acceleration of vesting and continuing exercisability of any equity awards). Notwithstanding the foregoing, if a Change of Control occurs and any Company equity awards ("Transaction Date Equity Awards") are not assumed or converted into comparable awards with respect to stock of the acquiring or successor company (or parent thereof), then, immediately prior to the Change of Control, each such Transaction Date Equity Award, whether or not previously vested, shall be converted into the right to receive cash or, at the election of the Executive, consideration in a form that is *pari passu* with the form of the consideration payable to the Company's stockholders in exchange for their shares, in an amount or having a value equal to the product of (i) the per share fair market value of the Company's Common Stock (based upon the consideration payable to the Company's stockholders), less, if applicable, the per share exercise price under such Transaction Date Equity Award, multiplied by (ii) the number of shares of Common Stock covered by such Transaction Date Equity Award (such product being referred to as the "Award Cash-Out Amount"). The Award Cash-Out Amount with respect to each Transaction Date Equity Award will be paid or settled at the time of or promptly (but not more than 10 days) following the occurrence of the Change of Control; provided, however, that, for the avoidance of doubt, if the Company's stockholders receive deferred and/or contingent consideration, then the Executive will be entitled to receive such consideration as if the shares of Common Stock covered by his Transaction Date Equity Awards had been outstanding at the time of the Change of Control.

"Change in Control" means any of the following:

(a) any one person or more than one person acting as a group directly or indirectly acquires ownership of shares of the Company that, together with the shares of the Company held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the shares of the Company; provided, however, that if any one person or more than one person acting as a group is considered to own more than 50% of the total fair market value or total voting power of the shares of the Company, the acquisition of additional shares by the same person or persons shall not constitute a Change of Control under this clause (a). An increase in the percentage of shares of the Company owned by any one person or persons acting as a group as a result of a transaction in which the Company acquires its own shares in exchange for property will be treated as an acquisition of shares of the Company by such person or persons for purposes of this clause (a);

(b) any one person or more than one person acting as a group directly or indirectly acquires, or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons, ownership of shares of the Company having 30% or more of the total voting power of the shares of the Company; provided, however, that if any one person or more than one person acting as a group so acquires 30% or more of the total voting power of the shares of the Company, the acquisition of additional control of the Company by the same person or persons shall not constitute a Change of Control under clause (a) or (b) of this definition;

(c) a majority of the members of the Company's Board are replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the Company's Board prior to the date of such appointment or election; or

(d) the sale of all or substantially all of the Company's assets.

Notwithstanding the foregoing, a Change in Control shall not occur unless such transaction constitutes a change in the ownership of the Company, a change in effective control of the Company or a change in the ownership of a substantial portion of the Company's assets under Section 409A.

(E) Parachute Payment Excise Tax.

(i) General. If any payment or benefit received or to be received by the Executive from the Company pursuant to the terms of this Agreement, when combined with the payments and benefits the Executive is entitled to receive under any other plan, program or arrangement ("Payments") would be subject to the excise tax ("Excise Tax") imposed by Section 4999 of the Internal Revenue Code ("Code") as determined below, the Company shall pay the Executive, at the time(s) specified below, an additional amount ("Gross-Up Payment") such that the net amount the Executive retains, after deduction of the Excise Tax on the Payments and any federal, state, and local income tax and the Excise Tax upon the Gross-Up Payment, and any interest, penalties, or additions to tax payable by the Executive with respect thereto, shall be equal to the total present value (using the applicable federal rate (as defined in section 1274(d) of the Code) in such calculation) of the Payments at the time such Payments are to be made.

(ii) Calculations. For purposes of determining whether any of the Payments shall be subject to the Excise Tax and the amount of such excise tax:

(a) the total amount of the Payments shall be treated as "parachute payments" within the meaning of section 280G(b)(2) of the Code, and all "excess parachute payments" within the meaning of section 280G(b)(1) of the Code shall be treated as subject to the excise tax, except to the extent that, in the written opinion of independent counsel or an independent national accounting firm selected by the Company and reasonably acceptable to the Executive ("Independent Adviser"), a Payment (in whole or in part) does not constitute a "parachute payment" within the meaning of section 280G(b)(2) of the Code, or such "excess parachute payments" (in whole or in part) are not subject to the Excise Tax;

(b) the amount of the Payments that shall be subject to the Excise Tax shall be equal to the lesser of (1) the total amount of the Payments or (2) the amount of "excess parachute payments " within the meaning of section 280G(b)(1) of the Code (after applying clause (i), above); and

(c) the value of any non-cash benefits or any deferred payment or benefit shall be determined by the Independent Adviser in accordance with the principles of section 280G(d)(3) and (4) of the Code.

(iii) Tax Rates. For purposes of determining the amount of the Gross-Up Payment, the Executive shall be deemed to pay federal income taxes at the highest marginal rates of federal income taxation applicable to individuals in the calendar year in which the Gross-Up Payment is to be made and state and local income taxes, if any, at the highest marginal rates of taxation applicable to individuals as are in effect in the state and locality of his residence in the calendar year in which the Gross-Up Payment is to be made, net of the maximum reduction in federal income taxes that can be obtained from deduction of such state and local taxes, taking into account any limitations applicable to individuals subject to federal income tax at the highest marginal rates.

(iv) Time of Gross-Up Payments. The Gross-Up Payments provided for in this Section shall be made upon the earlier of (a) the payment to the Executive of any Payment or (b) the imposition upon the Executive, or any payment by him, of any Excise Tax.

(v) Adjustments to Gross-Up Payments. If it is established pursuant to a final determination of a court or an Internal Revenue Service proceeding or the written opinion of the Independent Adviser that the Excise Tax is less than the amount previously taken into account hereunder, the Executive shall repay the Company, within 30 days of his receipt of notice of such final determination or opinion, the portion of the Gross-Up Payment attributable to such reduction (plus the portion of the Gross-Up Payment attributable to the Excise Tax and federal, state, and local income tax imposed on the Gross-Up Payment being repaid by the Executive if such repayment results in a reduction in Excise Tax or a federal, state, and local income tax deduction) plus any interest received by the Executive on the amount of such repayment, provided that if any such amount has been paid by the Executive as an Excise Tax or other tax, he shall cooperate with the Company in seeking a refund of any tax overpayments and shall not be required to make repayments to the Company until the overpaid taxes and interest thereon are refunded to him.

(vi) Additional Gross-Up Payment. If it is established pursuant to a final determination of a court or an Internal Revenue Service proceeding or the written opinion of the Independent Adviser that the Excise Tax exceeds the amount taken into account hereunder (including by reason of any payment the existence or amount of which cannot be determined at the time of the Gross-Up Payment), the Company shall make an additional Gross-Up Payment in respect of such excess within 30 days of the Company's receipt of notice of such final determination or opinion.

(vii) Fees and Expenses. All fees and expenses of the Independent Adviser incurred in connection with this section shall be borne by the Company.

(F) No Mitigation. In the event of any termination of the employment of the Executive hereunder prior to the end of the Term, the Executive shall be under no obligation to seek other employment, and there shall be no offset against any amounts due him on account of any remuneration attributable to any subsequent employment that he may obtain.

5. CONFIDENTIALITY. The Executive shall, during and after his employment by the Company and except in connection with performing services on behalf of (or for the benefit of) the Company or any of its affiliates, keep secret and retain in the strictest confidence all confidential, proprietary and non-public matters, tangible or intangible, of or related to the Company, its shareholders, subsidiaries, affiliates, successors, assigns, officers, directors, attorneys, fiduciaries, representatives, employees, licensees and agents including, without limitation, trade secrets, business strategies and operations, customer lists, manufacturers, material suppliers, financial information, personnel information, legal advice and counsel obtained from counsel, information regarding litigation, actual, pending or threatened, research and development, identities and habits of employees and agents and business relationships, and shall not disclose them to any person, entity or any federal, state or local agency or authority, except as may be required by law. Notwithstanding the foregoing, nothing in this Agreement or elsewhere shall prohibit the Executive from making any statement or disclosure: (i) to the extent required by law; (ii) to the extent required by subpoena or other legal process (upon receipt of which the Executive shall promptly give the Company written notice thereof in order to afford the Company an opportunity to contest such disclosure); (iii) with the Company's prior written consent; or (iv) in confidence to an attorney for the purpose of obtaining legal advice.

Upon termination of his employment with the Company, the Executive shall return to the Company all confidential, proprietary and non-public materials, and any other property of the Company, in his possession. The personal property of the Executive, including documents relating to his benefits, compensation, tax liabilities, personal obligations (e.g., restrictive covenants) and the like, shall not be subject to return pursuant to the preceding sentence.

6. NON-COMPETE; NONSOLICITATION. The Executive understands and acknowledges that the services he provides to the Company are unique and extraordinary. The Executive further understands and acknowledges that the Company's ability to reserve these services for the exclusive use of the Company is of great competitive importance and commercial value to the Company. The Executive agrees that during his employment by the Company and for twenty-four months thereafter, he shall not, directly or indirectly, engage or be interested in (as owner, partner, stockholder, employee, director, officer, agent, fiduciary, consultant or otherwise), with or without compensation, any line of business in which the Company or its affiliates is actively engaged (or, in the case of cessation of employment, in which the Company or any of its consolidated subsidiaries is then engaged at the time of such cessation). The Executive further agrees that for twenty-four months following the Termination Date, the Executive will not:

(i) directly or indirectly, contact, solicit, or accept if offered to him, or direct any person, firm, corporation, association or other entity to contact, solicit or accept if offered, any of the Company's customers, prospective customers, or suppliers for the purpose of providing any products and/or services that are the same as or similar to the specific products and services provided by the Company to its customers during the Term; or

(ii) solicit or accept if offered to the Executive, with or without solicitation, on his behalf or on behalf of any other person, the services of any person who is then a current employee of the Company (or was an employee during the six-month period preceding such solicitation), to terminate employment or an engagement with the Company, nor hire or agree to hire any such current or former employee into employment with the Executive or any company, individual or other entity; provided, however, that this subpart (ii) will not apply to applications for employment from any current or former employee of the Company in response to a general solicitation that is not directed at any such current or former employee; and provided further that this subpart (ii) shall not be deemed to preclude any future employer of the Executive from hiring any such current or former employee of the Company without the input or participation by the Executive.

7. NONDISPARAGEMENT. The Executive agrees not to, either during his employment with the Company or after his employment with the Company has terminated, make any negative, disparaging, denigrating, or derogatory remarks, either orally or in writing, about the Company, its predecessors, successors and assigns, and any of its or their directors, officers, employees, affiliates or any shareholder holding more than 5% of the Company's voting securities, or members of their respective families, including, without limitation, remarks that relate to their respective business operations, policies or practices, and remarks that may be considered to be detrimental to any of their business, professional, or personal reputations.

8. REMEDY FOR BREACH AND MODIFICATION. The Executive acknowledges that the provisions of this Agreement are reasonable and necessary for the protection of the Company and that the Company may be irreparably damaged if these provisions are not specifically enforced. Accordingly, the Executive agrees that, in addition to any other relief or remedies available to the Company, the Company shall be entitled to obtain appropriate temporary, preliminary and permanent injunctive or other equitable relief for the purposes of restraining the Executive from any actual or threatened breach of or otherwise enforcing these provisions and no bond or security will be required in connection therewith. In addition, notwithstanding any provision in this Agreement to the contrary, if the Executive breaches any of the provisions of Sections 5, 6 or 7 of this Agreement at any time and such breach is either (x) willful and not inconsequential or (y) in a material respect and not cured promptly after notice from the Company, he shall not thereafter be entitled to any payments or benefits under this Agreement, and the Additional Option Award (whether or not previously vested) will immediately terminate and the options granted pursuant thereto will no longer be exercisable.

9. SEVERABILITY; BLUE PENCIL. If any provision of this Agreement is deemed invalid or unenforceable, such provision shall be deemed modified and limited to the extent necessary to make it valid and enforceable. The Executive and the Company agree that the covenants contained in Sections 5, 6 and 7 are reasonable covenants under the circumstances and further agree that if, in the opinion of any court of competent jurisdiction such covenants are not reasonable in any respect, such court shall have the right, power and authority to excise or modify such provision or provisions of these covenants as to the court shall appear not reasonable and to enforce the remainder of these covenants as so amended.

10. COUNTERPARTS; FACSIMILES. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. Signatures delivered by facsimile shall be effective for all purposes.

11. GOVERNING LAW; JURISDICTION.

(A) This Agreement shall be governed by, and construed and interpreted in accordance with its express terms, and otherwise in accordance with the laws of the State of Nevada, without regard to conflicts of laws principles.

(B) Either Party may seek to enforce this Agreement in the courts of the State of Maryland. Each Party hereby consents to the non-exclusive jurisdiction of such court (and the appropriate appellate courts) and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on either Party anywhere in the world, whether within or without the State of Maryland.

12. NOTICES. Any notice or other communication made or given in connection with this Agreement may be given by counsel, shall be in writing, and, if to a Party, shall be deemed to have been duly given when: (i) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (ii) sent by electronic mail or facsimile with confirmation of transmission by the transmitting equipment; or (iii) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to a Party at his or its address or facsimile number set forth below or at such other address or facsimile number as a Party may specify by notice to the other Party:

To the Executive:

25422 Trabuco Road
Suite 105
Lake Forest, CA 92630
Email: kwaggoner@PharmaCyteBiotech.com
Fax No.: (917) 595-2851

To the Company:

12510 Prosperity Drive
Suite 310
Silver Spring, MD 20904-1643
Attention: Gerald W. Crabtree, Ph.D.
Chief Operating Officer
Email: gcrabtree@PharmaCyteBiotech.com
Fax No.: (917) 595-2851

13. ENTIRE AGREEMENT; AMENDMENT. This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and cannot be changed or terminated orally. Any amendment thereof must be in writing and signed by the Parties.

14. WAIVER. The failure of any Party or person to insist upon strict adherence to any term of this Agreement (including all attachments) on any occasion shall not be considered a waiver or deprive that Party or person of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement (including all attachments). Any waiver must be in writing and must specifically identify the provision(s) of this Agreement (including all attachments) being affected.

15. END OF TERM. The provisions of Sections 4, 5, 6, 7, 8, 11, 12, 13 and 14 shall continue after the end of the Term.

16. ASSIGNMENT. Except as otherwise provided in this Section 16, this Agreement shall inure to the benefit of and be binding upon the Parties and their respective heirs, representatives, successors and assigns. This Agreement shall not be assignable by the Executive, and shall be assignable by the Company only to any corporation or other entity that succeeds to all, or substantially all, of the Company's business or assets, and that expressly assumes (or assumes by operation of law in any merger or consolidation) the Company's obligations hereunder; provided, however, that no such assignment shall invalidate or negate the rights of the Executive pursuant to the provisions hereof, including, without limitation, any such rights relating to a Change of Control. In any such event, the term "Company," as used herein shall mean the Company, as defined above, and any such successor or assignee. In the event of the Executive's death or a judicial determination of his incapacity, references in this Agreement (including its attachments) to the "Executive" shall be deemed to include, as appropriate, his estate, heirs and/or legal representatives.

17. CODES. The Board has adopted a Code of Business Conduct and Ethics. The Executive is expected to require compliance with those codes by the Company's employees and to comply himself.

18. DEDUCTIONS. The Company may deduct from the compensation described herein any applicable Federal, state and/or city withholding taxes, any applicable social security contributions, and any other amounts which may be required to be deducted or withheld by the Company pursuant to any Federal, state or city laws, rules or regulations or any election he shall have made.

19. SECTION 409A. Anything in this Agreement to the contrary notwithstanding:

(A) It is intended that any amounts payable under this Agreement will either be exempt from or comply with Section 409A and all regulations, guidance and other interpretive authority issued thereunder so as not to subject the Executive to payment of any additional tax penalty or interest imposed under Section 409A, and this Agreement will be interpreted on a basis consistent with such intent. References to Termination Date or termination of employment herein mean a termination of employment that constitutes a Separation from Service within the meaning of Section 409A.

(B) To the extent that the reimbursement of any expenses or the provision of any in-kind benefits under this Agreement is subject to Section 409A: (i) the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided during any one calendar year shall not affect the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year (provided that this clause (i) will not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect); (ii) reimbursement of any such expense shall be made by no later than December 31 of the year following the calendar year in which such expense is incurred; and (iii) the Executive's right to receive such reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(C) Whenever payments under this Agreement are to be made in installments, each such installment shall be deemed to be a separate payment for purposes of Section 409A. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(D) To the extent any amount payable to the Executive is subject to his entering into a release of claims with the Company and any such amount is a deferral of compensation under Section 409A and which amount could be payable to the Executive in either of two taxable years, and the timing of such payment is not subject to terms and conditions under another plan, program or agreement of the Company that otherwise satisfies Section 409A, such payments shall be made or commence, as applicable, on January 15 (or any later date that is not earlier than 8 days after the date that the release becomes irrevocable) of such later taxable year and shall include all payments that otherwise would have been made before such date.

20. CAPTIONS. The captions in this Agreement are for convenience of reference only and shall not be given any effect in the interpretation of this Agreement.

IN WITNESS WHEREOF, the Executive and the Company have signed this Agreement as of the date first set forth above.

PHARMACYTE BIOTECH, INC.

By: /s/ Gerald W. Crabtree
Name: Gerald W. Crabtree
Title: Director and Chief Operating Officer

THE EXECUTIVE

By: /s/ Kenneth L. Waggoner
Kenneth L. Waggoner

Exhibit A

GENERAL RELEASE

1. GENERAL RELEASE OF ALL CLAIMS

The undersigned individual ("Executive") hereby irrevocably releases and forever discharges any and all known and unknown liabilities, debts, obligations, causes of action, demands, covenants, contracts, liens, controversies and any other claim of whatsoever kind or nature that the Executive ever had, now has or may have in the future against PharmaCyte Biotech, Inc. ("Company"), its shareholders, subsidiaries, affiliates, successors, assigns, officers, directors, attorneys, fiduciaries, representatives, employees, licensees, agents and assigns ("Releasees"), to the extent arising out of or related to the performance of any services to or on behalf of the Company or the termination of those services and, other than claims for payments, benefits or entitlements preserved by Section 4 and claims for indemnification, advancement of expenses or coverage under the Company's directors and officers liability insurance, of the Executive Compensation Agreement dated as of January 1, 2015, between the Company and the Executive ("Employment Agreement"), including without limitation: (i) any such claims arising out of or related to any federal, state and/or local labor or civil rights laws including, without limitation, the federal Civil Rights Acts of 1866, 1871, 1964, the Equal Pay Act, the Older Workers Benefit Protection Act, the Rehabilitation Act, the Jury Systems Improvement Act, the Uniformed Services Employment and Reemployment Rights Act, the Vietnam Era Veterans Readjustment Assistance Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act of 1993, the Employee Retirement Income Security Act of 1974, the Age Discrimination in Employment Act, the Americans with Disabilities Act of 1990, the Fair Labor Standards Act of 1938, the New York Human Rights Law, the Maryland Employment Anti-Discrimination Laws, the Maryland wage and hour laws, and the Maryland State Personnel and Pensions Article; (ii) any and all other such claims arising out of or related to any contract, any and all other federal, state or local constitutions, statutes, rules, regulations or executive orders; or (iii) any and all such claims arising from any common law right of any kind whatsoever, including, without limitation, any claims for any kind of tortious conduct, promissory or equitable estoppel, defamation, breach of the Company's policies, rules, regulations, handbooks or manuals, breach of express or implied contract or covenants of good faith, wrongful discharge or dismissal, and/or failure to pay, in whole or part, any compensation of any kind whatsoever (collectively, "Executive's Claims").

Execution of this Release by the Executive operates as a complete bar and defense against any and all of the Executive's Claims against the Company and/or the other Releasees. If the Executive should hereafter assert any Executive's Claims in any action or proceeding against the Company or any of the Releasees, as applicable, in any forum, this Release may be raised as and shall constitute a complete bar to any such action or proceeding and the Company and/or the Releasees shall be entitled to recover from the Executive all costs incurred, including attorneys' fees, in defending against any such Executive's Claims.

Executive further waives and relinquishes any rights and benefits which he has or may have under California Civil Code § 1542 to the fullest extent that he may lawfully waive all such rights and benefits pertaining to the subject matter of this Release. Civil Code § 1542 provides that a general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor. Executive acknowledges that he is aware that he may later discover facts in addition to or different from those which he now knows or believes to be true with respect to the subject matter of this Release, but it is his intention to fully and finally forever settle and release any and all claims, matters, disputes, and differences, known or unknown, suspected and unsuspected, which now exist, may later exist or may previously have existed between the parties to the extent set forth in the first paragraph hereof, and that in furtherance of this intention this Release shall be and remain in effect as a full and complete general release to the extent set forth in the first paragraph herein, notwithstanding discovery or existence of any such additional or different facts.

2. OPPORTUNITY FOR REVIEW

The Executive acknowledges that he has had a reasonable opportunity to review and consider the terms of this Release for a period of at least 21 days, that he understands and has had the opportunity to receive counsel regarding his/ her respective rights, obligations and liabilities under this Release and that to the extent that the Executive has taken less than 21 days to consider this Release, the Executive acknowledges that he has had sufficient time to consider this Release and to consult with counsel and that he does not desire additional time to consider this Release. As long as the Executive signs and delivers this Release within such 21 day time period, he will have seven days after such delivery to revoke his decision by delivering written notice of such revocation to the Company. If the Executive does not revoke his decision during that seven-day period, then this Release shall become effective on the eighth day after being delivered by the Executive.

3. BINDING EFFECT

This Release is binding on the Executive’s heirs and personal representative.

4. GOVERNING LAW; MISCELLANEOUS

The provisions of Sections 9, 10, 11, 12 and 14 of the Employment Agreement shall be deemed incorporated into this Release as if fully set forth herein. Any claim or dispute arising under or relating to this Release, or the breach, termination or validity of this Release, shall be subject to Section 11 of the Employment Agreement.

PHARMACYTE BIOTECH, INC.

By: _____
Name: Gerald W. Crabtree
Title: Director and Chief Operating Officer

THE EXECUTIVE

_____
By: Kenneth L. Waggoner

EXHIBIT 10.3

FIRST STOCK OPTION AGREEMENT

This First Stock Option Agreement ("Agreement") is made as of the 10th day of March, 2015 ("Effective Date") between PharmaCyte Biotech, Inc. ("Company") and Kenneth L. Waggoner ("Participant").

1. Award. The Company has granted to the Participant an option ("Option") to purchase up to 10,000,000 shares of the Company's common stock, par value $0.0001 per share ("Share" or "Shares"), subject to the terms and conditions of this Agreement. The purchase price per Share ("Exercise Price") is $0.11, which represents the fair market value the shares on the date of the grant. This grant is in satisfaction of the Company's obligation to the Participant with respect to the Option Award pursuant to the Executive Compensation Agreement between the Company and the Participant entered into as of March 10, 2015, effective as of January 1, 2015 ("Compensation Agreement").

2. Incentive Stock Option Status. The Option is not intended to be treated as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986.

3. Option Term. Unless terminated sooner in accordance with this Agreement, the Option shall expire if and to the extent it is not exercised within five years from the Effective Date.

4. Vesting of Option. Subject to the provisions hereof, the Option will be fully vested and exercisable from and after the Effective Date.

5. Forfeiture Events. If a "Forfeiture Event" occurs, then, to the extent not previously exercised, the Agreement shall thereupon terminate and be of no further force or effect. For the purposes of this Agreement, the term "Forfeiture Event" means any of the following events: (i) termination of the Compensation Agreement for Cause; or (ii) the failure by Participant to provide or be available to provide post-termination consulting services as and to the extent such availability and/or services are reasonably required by the Compensation Agreement.

6. Exercise Procedures. The Participant may exercise the Option (to the extent otherwise exercisable) by transmitting to the Secretary of the Company (or another person designated by the Company for this purpose) a written notice specifying the number of whole Shares to be purchased pursuant to such exercise, together with payment in full of the aggregate Exercise Price payable for such Shares and the amount of applicable withholding taxes and execution and/or delivery of such representations, releases and other documents as the Board of Directors of the Company ("Board") may prescribe. The Exercise Price and the minimum required tax withholding amount shall be payable in cash or by check, provided that, at the Participant's request and subject to the provisions of applicable law, Participant may satisfy such payments (in whole or in part): (i) by the Participant's surrender of previously-owned Shares, or by the Company's withholding Shares that otherwise would be issued if the Exercise Price had been paid in cash, according to the formula below:

$$X = \frac{(A-B)(Y)}{A}$$

Where

X = the number of Shares to be issued to the Participant.
Y = the number of Shares issuable upon exercise of this Option, assuming a cash exercise
A = Fair Market Value
B = the Exercise Price

in each case having a "Fair Market Value" (as defined below) on the date the Option is exercised equal to the amount of the Exercise Price and/or tax withholding obligation that is being satisfied with such Shares; (ii) by payment to the Company pursuant to a broker-assisted cashless exercise program arrangement that may be made available by the Company; or (iii) by any combination of the foregoing. For this purpose, "Fair Market Value" means, as of any relevant date, the value of the Company's Shares determined as follows: (a) if the Shares are admitted to trading on a national securities exchange on such date, the closing price per Share on such date on the principal securities exchange on which the Shares are traded or, if no Shares are traded on that date, the closing price per Share on the next preceding date on which Shares are traded; (b) if the Shares are not admitted to trading on a national securities exchange on such date but are traded on the electronic quotation system operated by OTC Markets Group, Inc. ("OTCQB"), the last closing price for a Share as reported by the OTCQB (or similar organization or agency succeeding to its functions of reporting prices) at the close of business on such date, or if there is no closing price on such date, then the closing bid price on such date; or (c) if the Shares are not listed on a national securities exchange or traded on the OTCQB or other service, the fair market value per Share as determined by the Board, acting in its discretion in accordance with the requirements of applicable tax law.

7. Adjustments for Capital Changes. The Exercise Price and the number of Shares purchasable upon the exercise of this Option shall be subject to adjustment from time to time as set forth in this Section 7. The Company shall give Participant notice of any event described below which requires an adjustment pursuant to this Section 7 in accordance with the notice provisions set forth in Section 7(e).

(a) Stock Splits, etc. The number of Shares purchasable upon the exercise of this Option and the Exercise Price shall be subject to adjustment from time to time upon the happening of any of the following: In case the Company shall: (i) pay a dividend in Shares or make a distribution in Shares to holders of its outstanding Shares; (ii) subdivide its outstanding Shares into a greater number of Shares; (iii) combine its outstanding Shares into a smaller number of Shares; or (iv) issue any Shares in a reclassification of the Shares, then the number of Shares purchasable upon exercise of this Option immediately prior thereto shall be adjusted so that the Participant shall be entitled to receive the kind and number of Shares or other securities which it would have owned or have been entitled to receive had such Option been exercised in advance thereof. Upon each such adjustment of the kind and number of Shares or other securities of the Company which are purchasable hereunder, the Participant shall thereafter be entitled to purchase the number of Shares or other securities resulting from such adjustment at an Exercise Price per Share or other security obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of Shares purchasable pursuant hereto immediately prior to such adjustment and dividing by the number of Shares or other securities of the Company that are purchasable pursuant hereto immediately thereafter. An adjustment made pursuant to this paragraph shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

(b) Recapitalization, Reorganization, Reclassification, Consolidation, Merger or Sale. In case the Company shall reorganize its capital, reclassify its capital stock, consolidate or merge with or into another corporation (where the Company is not the surviving corporation or where there is a change in or distribution with respect to the Shares of the Company), or sell, transfer or otherwise dispose of any of its property, assets or business to another corporation and, pursuant to the terms of such reorganization, reclassification, merger, consolidation or disposition of assets, shares of common stock of the successor or acquiring corporation, or any cash, shares of stock or other securities or property of any nature whatsoever (including warrants or other subscription or purchase rights) in addition to or in lieu of common stock of the successor or acquiring corporation ("Other Property"), are to be received by or distributed to the holders of the Company, then the Participant shall have the right thereafter to receive, upon exercise of this Option, the number of shares of common stock of the successor or acquiring corporation or of the Company's Shares, if it is the surviving corporation, and Other Property receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by the Participant of the number of Shares of for which this Option is exercisable immediately prior to such event. In case of any such reorganization, reclassification, merger, consolidation or disposition of assets, the successor or acquiring corporation (if other than the Company) shall expressly assume the due and punctual observance and performance of each and every covenant and condition of this Option to be performed and observed by the Company and all the obligations and liabilities hereunder, subject to such modifications as may be deemed appropriate (as determined in good faith by resolution of the Board of the Company) in order to provide for adjustments of Shares for which this Option is exercisable which shall be as nearly equivalent as practicable to the adjustments provided for in this Section 7 of this Option. For purposes of this Section 7(b), "common stock of the successor or acquiring corporation" shall include stock of such corporation of any class which is not preferred as to dividends or assets over any other class of stock of such corporation and which is not subject to redemption and shall also include any evidences of indebtedness, shares of stock or other securities which are convertible into or exchangeable for any such stock, either immediately or upon the arrival of a specified date or the happening of a specified event and any warrants or other rights to subscribe for or purchase any such stock. The foregoing provisions of this Section 7 shall similarly apply to successive reorganizations, reclassifications, mergers, consolidations or disposition of assets.

(c) Adjustment for Other Dividends and Distributions. If the Company shall, at any time or from time to time, make or issue or set a record date for the determination of holders entitled to receive a dividend or other distribution payable in: (i) cash; (ii) any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares; or (iii) any warrants or other rights to subscribe for or purchase any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares, then, and in each event, (A) the number of Shares for which this Option shall be exercisable shall be adjusted to equal the product of the number of Shares for which this Option is exercisable immediately prior to such adjustment multiplied by a fraction (1) the numerator of which shall be the Fair Market Value of the Shares at the date of taking such record and (2) the denominator of which shall be such Fair Market Value of the Shares minus the amount allocable to one Share of any such cash so distributable and of the fair value (as determined in good faith by the Board) of any and all such evidences of indebtedness, Shares, other securities or property or warrants or other subscription or purchase rights so distributable, and (B) the Exercise Price then in effect shall be adjusted to equal (1) the Exercise Price then in effect multiplied by the number of Shares for which this Option is exercisable immediately prior to the adjustment divided by (2) the number of Shares for which this Option is exercisable immediately after such adjustment. A reclassification of the Shares (other than a change in par value, or from par value to no par value or from no par value to par value) into Shares and shares of any other class of stock shall be deemed a distribution by the Company to the holders of such Shares of such other class of shares within the meaning of this Section 7(c) and, if the outstanding Shares shall be changed into a larger or smaller number of Shares as a part of such reclassification, such change shall be deemed a subdivision or combination, as the case may be, of the outstanding Shares within the meaning of Section 7(a).

(d) Form of Option after Adjustments. The form of this Option need not be changed because of any adjustments in the Exercise Price or the number and kind of securities purchasable upon the exercise of this Option.

(e) Notice of Adjustments. Whenever the number of Shares or number or kind of securities or other property purchasable upon the exercise of this Option or the Exercise Price is adjusted, as herein provided, the Company shall give notice thereof to the Participant, which notice shall state the number of Shares (and other securities or property) purchasable upon the exercise of this Option and the Exercise Price of such Shares (and other securities or property) after such adjustment, setting forth a brief statement of the facts requiring such adjustment and setting forth the computation by which such adjustment was made.

8. Transfer Restrictions. Except as may otherwise be expressly permitted by the Board, the Option is not assignable or transferable other than to a beneficiary designated to receive the Option upon the Participant's death or by will or the laws of descent and distribution, and the Option shall be exercisable during the lifetime of the Participant only by the Participant (or, in the event of the Participant's incapacity, the Participant's legal representative or guardian). Any attempt by the Participant or any other person claiming against, through or under the Participant to cause the Option or any part of it to be transferred or assigned in any manner and for any purpose not permitted under this Agreement shall be null and void and without effect.

9. Rights as a Stockholder. No Shares shall be sold, issued or delivered pursuant to the exercise of the Option until full payment for such Shares has been made or provided for (including, for this purpose, satisfaction of all applicable withholding taxes). The Participant shall have no rights as a stockholder with respect to any Shares covered by the Option unless and until the Option is exercised and the Shares purchased pursuant to such exercise are issued in the name of the Participant. Except as otherwise specified, no adjustment shall be made for dividends or distributions of other rights for which the record date is prior to the date such Shares are issued.

10. Tax Withholding. The Company's obligation to issue Shares pursuant to the exercise of the Option shall be subject to and conditioned upon the satisfaction by the Participant of applicable tax withholding obligations in accordance with Section 6 of this Agreement. If and to the extent the applicable withholding obligations is payable in cash, the Participant hereby authorizes the Company to satisfy all or part of such tax withholding obligations by deductions from cash compensation or other payments that would otherwise be owed to the Participant.

11. No Other Rights Conferred. Nothing contained herein shall be deemed to give the Participant a right to be retained in the employ or other service of the Company or any affiliate or to affect the right of the Company and its affiliates to terminate, or modify the terms and conditions of, the Participant's employment or other service.

12. Successors. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified except by written instrument executed by the parties.

14. Governing Law. This Agreement shall be governed by the laws of the State of Nevada, without regard to its principles of conflict of laws.

15. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

PharmaCyte Biotech, Inc.

By: /s/ Gerald W. Crabtree
Name: Gerald W. Crabtree
Title: Director and Chief Operating Officer

Kenneth L. Waggoner

By: /s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner

EXHIBIT 10.4

SECOND STOCK OPTION AGREEMENT

This Second Stock Option Agreement ("Agreement") is made as of the 10th day of March, 2015 ("Effective Date") between PharmaCyte Biotech, Inc. ("Company") and Kenneth L. Waggoner ("Participant").

1. Award. The Company has granted to the Participant an option ("Option") to purchase up to 2,400,000 shares of the Company's common stock annually, par value $0.0001 per share ("Share" or "Shares"), subject to the terms and conditions of this Agreement. The purchase price per Share ("Exercise Price") is $0.11, which represents the fair market value of the shares on the date of the grant. This grant is in satisfaction of the Company's obligation to the Participant with respect to the Additional Option Awards provided for in the Executive Compensation Agreement between the Company and the Participant entered into as of March 10, 2015, effective as of January 1, 2015 ("Compensation Agreement").

2. Incentive Stock Option Status. The Option is not intended to be treated as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986.

3. Option Term. Unless terminated sooner in accordance with this Agreement, the Option shall expire if and to the extent it is not exercised within five years from the Effective Date.

4. Vesting of Option. Subject to the provisions hereof, the Options shall vest at the rate of 200,000 shares per month, subject to Participant's continuing service under the Compensation Agreement.

5. Forfeiture Events. If a "Forfeiture Event" occurs, then, to the extent not previously exercised, the Agreement shall thereupon terminate and be of no further force or effect. For the purposes of this Agreement, the term "Forfeiture Event" means any of the following events: (i) termination of the Compensation Agreement for Cause; or (ii) the failure by Participant to provide or be available to provide post-termination consulting services as and to the extent such availability and/or services are reasonably required by the Compensation Agreement.

6. Exercise Procedures. The Participant may exercise the Option (to the extent otherwise exercisable) by transmitting to the Secretary of the Company (or another person designated by the Company for this purpose) a written notice specifying the number of whole Shares to be purchased pursuant to such exercise, together with payment in full of the aggregate Exercise Price payable for such Shares and the amount of applicable withholding taxes and execution and/or delivery of such representations, releases and other documents as the Board of Directors of the Company ("Board") may prescribe. The Exercise Price and the minimum required tax withholding amount shall be payable in cash or by check, provided that, at the Participant's request and subject to the provisions of applicable law, Participant may satisfy such payments (in whole or in part): (i) by the Participant's surrender of previously-owned Shares, or by the Company's withholding Shares that otherwise would be issued if the Exercise Price had been paid in cash, according to the formula below:

$$X = \frac{(A-B)(Y)}{A}$$

Where

X = the number of Shares to be issued to the Participant.
Y = the number of Shares issuable upon exercise of this Option, assuming a cash exercise
A = Fair Market Value
B = the Exercise Price

in each case having a "Fair Market Value" (as defined below) on the date the Option is exercised equal to the amount of the Exercise Price and/or tax withholding obligation that is being satisfied with such Shares; (ii) by payment to the Company pursuant to a broker-assisted cashless exercise program arrangement that may be made available by the Company; or (iii) by any combination of the foregoing. For this purpose, "Fair Market Value" means, as of any relevant date, the value of the Company's Shares determined as follows: (a) if the Shares are admitted to trading on a national securities exchange on such date, the closing price per Share on such date on the principal securities exchange on which the Shares are traded or, if no Shares are traded on that date, the closing price per Share on the next preceding date on which Shares are traded; (b) if the Shares are not admitted to trading on a national securities exchange on such date but are traded on the electronic quotation system operated by OTC Markets Group, Inc. ("OTCQB"), the last closing price for a Share as reported by the OTCQB (or similar organization or agency succeeding to its functions of reporting prices) at the close of business on such date, or if there is no closing price on such date, then the closing bid price on such date; or (c) if the Shares are not listed on a national securities exchange or traded on the OTCQB or other service, the fair market value per Share as determined by the Board, acting in its discretion in accordance with the requirements of applicable tax law.

7. Adjustments for Capital Changes. The Exercise Price and the number of Shares purchasable upon the exercise of this Option shall be subject to adjustment from time to time as set forth in this Section 7. The Company shall give Participant notice of any event described below which requires an adjustment pursuant to this Section 7 in accordance with the notice provisions set forth in Section 7(e).

(a) Stock Splits, etc. The number of Shares purchasable upon the exercise of this Option and the Exercise Price shall be subject to adjustment from time to time upon the happening of any of the following: In case the Company shall: (i) pay a dividend in Shares or make a distribution in Shares to holders of its outstanding Shares; (ii) subdivide its outstanding Shares into a greater number of Shares; (iii) combine its outstanding Shares into a smaller number of Shares; or (iv) issue any Shares in a reclassification of the Shares, then the number of Shares purchasable upon exercise of this Option immediately prior thereto shall be adjusted so that the Participant shall be entitled to receive the kind and number of Shares or other securities which it would have owned or have been entitled to receive had such Option been exercised in advance thereof. Upon each such adjustment of the kind and number of Shares or other securities of the Company which are purchasable hereunder, the Participant shall thereafter be entitled to purchase the number of Shares or other securities resulting from such adjustment at an Exercise Price per Share or other security obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of Shares purchasable pursuant hereto immediately prior to such adjustment and dividing by the number of Shares or other securities of the Company that are purchasable pursuant hereto immediately thereafter. An adjustment made pursuant to this paragraph shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.1

(b) Recapitalization, Reorganization, Reclassification, Consolidation, Merger or Sale. In case the Company shall reorganize its capital, reclassify its capital stock, consolidate or merge with or into another corporation (where the Company is not the surviving corporation or where there is a change in or distribution with respect to the Shares of the Company), or sell, transfer or otherwise dispose of any of its property, assets or business to another corporation and, pursuant to the terms of such reorganization, reclassification, merger, consolidation or disposition of assets, shares of common stock of the successor or acquiring corporation, or any cash, shares of stock or other securities or property of any nature whatsoever (including warrants or other subscription or purchase rights) in addition to or in lieu of common stock of the successor or acquiring corporation ("Other Property"), are to be received by or distributed to the holders of the Company, then the Participant shall have the right thereafter to receive, upon exercise of this Option, the number of shares of common stock of the successor or acquiring corporation or of the Company's Shares, if it is the surviving corporation, and Other Property receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by the Participant of the number of Shares of for which this Option is exercisable immediately prior to such event. In case of any such reorganization, reclassification, merger, consolidation or disposition of assets, the successor or acquiring corporation (if other than the Company) shall expressly assume the due and punctual observance and performance of each and every covenant and condition of this Option to be performed and observed by the Company and all the obligations and liabilities hereunder, subject to such modifications as may be deemed appropriate (as determined in good faith by resolution of the Board of the Company) in order to provide for adjustments of Shares for which this Option is exercisable which shall be as nearly equivalent as practicable to the adjustments provided for in this Section 7 of this Option. For purposes of this Section 7(b), "common stock of the successor or acquiring corporation" shall include stock of such corporation of any class which is not preferred as to dividends or assets over any other class of stock of such corporation and which is not subject to redemption and shall also include any evidences of indebtedness, shares of stock or other securities which are convertible into or exchangeable for any such stock, either immediately or upon the arrival of a specified date or the happening of a specified event and any warrants or other rights to subscribe for or purchase any such stock. The foregoing provisions of this Section 7 shall similarly apply to successive reorganizations, reclassifications, mergers, consolidations or disposition of assets.

(c) Adjustment for Other Dividends and Distributions. If the Company shall, at any time or from time to time, make or issue or set a record date for the determination of holders entitled to receive a dividend or other distribution payable in: (i) cash; (ii) any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares; or (iii) any warrants or other rights to subscribe for or purchase any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares, then, and in each event, (A) the number of Shares for which this Option shall be exercisable shall be adjusted to equal the product of the number of Shares for which this Option is exercisable immediately prior to such adjustment multiplied by a fraction (1) the numerator of which shall be the Fair Market Value of the Shares at the date of taking such record and (2) the denominator of which shall be such Fair Market Value of the Shares minus the amount allocable to one Share of any such cash so distributable and of the fair value (as determined in good faith by the Board) of any and all such evidences of indebtedness, Shares, other securities or property or warrants or other subscription or purchase rights so distributable, and (B) the Exercise Price then in effect shall be adjusted to equal (1) the Exercise Price then in effect multiplied by the number of Shares for which this Option is exercisable immediately prior to the adjustment divided by (2) the number of Shares for which this Option is exercisable immediately after such adjustment. A reclassification of the Shares (other than a change in par value, or from par value to no par value or from no par value to par value) into Shares and shares of any other class of stock shall be deemed a distribution by the Company to the holders of such Shares of such other class of shares within the meaning of this Section 7(c) and, if the outstanding Shares shall be changed into a larger or smaller number of Shares as a part of such reclassification, such change shall be deemed a subdivision or combination, as the case may be, of the outstanding Shares within the meaning of Section 7(a).

(d) Form of Option after Adjustments. The form of this Option need not be changed because of any adjustments in the Exercise Price or the number and kind of securities purchasable upon the exercise of this Option.

(e) Notice of Adjustments. Whenever the number of Shares or number or kind of securities or other property purchasable upon the exercise of this Option or the Exercise Price is adjusted, as herein provided, the Company shall give notice thereof to the Participant, which notice shall state the number of Shares (and other securities or property) purchasable upon the exercise of this Option and the Exercise Price of such Shares (and other securities or property) after such adjustment, setting forth a brief statement of the facts requiring such adjustment and setting forth the computation by which such adjustment was made.

8. Transfer Restrictions. Except as may otherwise be expressly permitted by the Board, the Option is not assignable or transferable other than to a beneficiary designated to receive the Option upon the Participant's death or by will or the laws of descent and distribution, and the Option shall be exercisable during the lifetime of the Participant only by the Participant (or, in the event of the Participant's incapacity, the Participant's legal representative or guardian). Any attempt by the Participant or any other person claiming against, through or under the Participant to cause the Option or any part of it to be transferred or assigned in any manner and for any purpose not permitted under this Agreement shall be null and void and without effect.

9. Rights as a Stockholder. No Shares shall be sold, issued or delivered pursuant to the exercise of the Option until full payment for such Shares has been made or provided for (including, for this purpose, satisfaction of all applicable withholding taxes). The Participant shall have no rights as a stockholder with respect to any Shares covered by the Option unless and until the Option is exercised and the Shares purchased pursuant to such exercise are issued in the name of the Participant. Except as otherwise specified, no adjustment shall be made for dividends or distributions of other rights for which the record date is prior to the date such Shares are issued.

10. Tax Withholding. The Company's obligation to issue Shares pursuant to the exercise of the Option shall be subject to and conditioned upon the satisfaction by the Participant of applicable tax withholding obligations in accordance with Section 6 of this Agreement. If and to the extent the applicable withholding obligations is payable in cash, the Participant hereby authorizes the Company to satisfy all or part of such tax withholding obligations by deductions from cash compensation or other payments that would otherwise be owed to the Participant.

11. No Other Rights Conferred. Nothing contained herein shall be deemed to give the Participant a right to be retained in the employ or other service of the Company or any affiliate or to affect the right of the Company and its affiliates to terminate, or modify the terms and conditions of, the Participant's employment or other service.

12. Successors. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified except by written instrument executed by the parties.

14. Governing Law. This Agreement shall be governed by the laws of the State of Nevada, without regard to its principles of conflict of laws.

15. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

PharmaCyte Biotech, Inc.

By: /s/ Gerald W. Crabtree
Name: Gerald W. Crabtree
Title: Director and Chief Operating Officer

Kenneth L. Waggoner

By: /s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner

EXHIBIT 10.5

EXECUTIVE COMPENSATION AGREEMENT

This Executive Compensation Agreement ("Agreement") is entered into as of March 10, 2015, effective as of January 1, 2015 ("Commencement Date"), by and between PharmaCyte Biotech, Inc. a Nevada corporation (together with its successors and assigns, "Company"), and Gerald W. Crabtree ("Executive"). The Company and the Executive are each referred to in this Agreement as a "Party" and collectively as "Parties."

The Parties intending to be legally bound hereby agree as follows.

1. TERM. This Agreement shall be for a term commencing on the Commencement Date and ending on the second anniversary of the Commencement Date, with annual extensions thereafter unless the Company or the Executive provides written notice of termination to the other Party at least 90 days prior to the end of the original two-year term or any subsequent annual extension (the original term, as may be from time to time extended, being referred to as the "Term"). For the purposes hereof, the termination of this Agreement due to the Company providing written notice of termination pursuant to this Section 1 at least 90 days prior to the end of the original two-year term or any subsequent annual extension will be deemed to be a termination of Executive's employment by Company without Cause.

2. POSITION; DUTIES. The Executive shall be employed as: (i) a member of the Company's Board of Directors ("Board"); (ii) Chief Operating Officer of the Company; and (iii) Chief Operating Officer of Viridis Biotech, Inc. and shall have the authorities and responsibilities customarily associated with the status of such positions at NASDAQ listed companies. In his capacity as Chief Operating Officer, the Executive shall report directly to the Chief Executive Officer of the Company and shall have responsibility for all the Company's current and future operations in the U.S. and abroad. Upon termination of the Executive's employment for any reason, if and to the extent requested by the Company, the Executive shall promptly resign from the Board and from all other positions that the Executive then holds with the Company or any affiliate and promptly execute all documentation for such resignations.

The Executive shall devote substantially all of his business time, effort and energies to the business of the Company; provided, however, that notwithstanding the foregoing, the Executive may (a) serve as an officer or director of any of the entities for whom he serves as such on the Commencement Date or any other entity, (b) engage in civic, charitable, public service and community activities and affairs, (c) accept and fulfill a reasonable number of speaking engagements, and (d) manage his personal investments and affairs, as long as such activities do not, in the Executive's reasonable and good faith judgment, interfere, individually or in the aggregate, with his obligations and the proper performance his duties and responsibilities to the Company under this Agreement in any material respect.

3. COMPENSATION AND BENEFITS. Subject in each case to the provisions of Section 4 of this Agreement in the event that his employment hereunder terminates, the Executive shall be entitled to the following compensation and benefits during the Term.

(A) Base Salary. The Company will pay the Executive a base salary at an annual rate of $156,000, payable in accordance with the Company's usual payroll practices. The Compensation Committee of the Board may increase the base salary annually in its discretion. The annual rate of the Executive's base salary as in effect from time to time is referred to herein as "Base Salary."

(B) Equity Compensation. Subject to and in consideration of the Executive entering into this Agreement, in March of 2014 the Board granted the Executive 10,000,000 shares of the Company's common stock ("Common Stock"). On the Commencement Date and on the anniversary of the Commencement Date (so long as this Agreement has not been terminated), the Company shall issue to the Executive 1,200,000 shares of Common Stock, which shares shall vest at the rate of 300,000 shares per quarter, subject to Executive's continuing service under this Agreement, as additional compensation.

(C) Option Awards. Subject to and in consideration of the Executive entering into this Agreement, on March 24, 2014, the Board approved the award of an option to purchase up to 10,000,000 shares of Common Stock at the fair market value on the date of grant, which award ("Option Award") is governed by the terms of the Stock Option Agreement dated as of March 10, 2015, by and between the Company and the Executive in the form attached hereto In addition, on the Commencement Date and on the anniversary of the Commencement Date (so long as this Agreement has not been terminated), the Company shall grant to the Executive 2,400,000 additional stock options per year ("Additional Option Awards") each with a term of five years, at the fair market value on the date of grant, with vesting at the rate of 200,000 shares per month, subject to Executive's continuing service under this Agreement, as additional compensation. The Additional Option Awards shall be governed by the terms of the Second Stock Option Agreement dated as of March 10, 2015, between the Company and the Executive, in the form attached hereto.

(D) Board Fees. The Executive will not be entitled to any cash fees or other payments or equity grants for service as a director.

(E) Expense Reimbursement. The Company will reimburse the Executive for business expenses reasonably incurred by him in the performance of his duties with the Company, in accordance with the Company's usual practices.

(F) Other Benefits. The Executive will be entitled to participate in the Company's incentive and employee benefit plans and programs applicable to senior executives generally as in effect from time to time and on a basis no less favorable than those provided to other senior executives.

(G) Vacation. The Executive will be entitled to four weeks of vacation annually (or such greater amount provided in applicable Company policies or as may be provided to any other senior executive of the Company) to be taken at times determined by the Executive; provided, however, that unused vacation for one year may be carried over to the next year if and to the extent that the unused vacation is attributable to business exigencies of the Company.

4. CONSEQUENCES OF TERMINATION. The payments under this Section 4 are the only termination payments to which the Executive is entitled upon termination of his employment prior to the end of the Term regardless of the date during the Term in which employment is terminated.

(A) Termination by Company for Cause or Termination by Executive without Good Reason. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company for Cause (as defined below) or by the Executive without Good Reason (as defined below), the Executive will be entitled to receive the following (promptly following such termination in the case of clause (i)):

(i) Base Salary earned through the date that the Executive's employment hereunder terminates ("Termination Date"); and

(ii) other vested amounts and benefits, if any, in accordance with the terms of any applicable plan, program, corporate governance document, policy, agreement or arrangement of the Company other than the additional benefits provided to the Executive under the terms of this Agreement (collectively, "Accrued Compensation").

If the Executive terminates his employment without Good Reason (as defined below), the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Awards will immediately terminate and the vested options pursuant thereto will no longer be exercisable.

"Cause" shall mean: (i) willful and repeated failure by the Executive to perform his material duties hereunder as an employee of the Company; (ii) the Executive's conviction of, or plea of guilty or nolo contendere to, a felony; (iii) the Executive's theft or misuse of material Company property; or (iv) willful misconduct or an act of moral turpitude which is materially injurious to the Company, monetarily or otherwise. For purposes of this Agreement, no act or failure to act by the Executive shall be deemed "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without a belief that the Executive's action or omission was in the best interest of the Company. No termination of the Executive's employment will be treated as for "Cause" unless, prior to such termination, the Executive has been provided written notice from the Chief Executive Officer setting forth in reasonable detail the basis on which the Company is terminating his employment for "Cause" and, if the condition is curable, the Executive will then have 15 days from receipt of such notice during which he may remedy the condition. If full cure is made by the Executive within such 15 day cure period, Cause shall be deemed not to have occurred and the Executive's employment will be deemed to have continued under and subject to the provisions of this Agreement.

(B) Termination by the Company without Cause or Termination by Executive for Good Reason. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company without Cause or by the Executive for Good Reason, the Executive will be entitled to receive the following:

(i) Base Salary earned through the Termination Date;

(ii) Accrued Compensation;

(iii) Severance equal to two times the sum of (A) the Executive's Base Salary in effect at the time his employment terminates, plus (B) the annual bonus, if any, earned by the Executive for the year preceding the year of termination, or, if greater, the target bonus, if any, for the year of termination;

(iv) Accelerated vesting of the unvested portion of any outstanding annual stock grant;

(v) Accelerated vesting of the unvested portion of any outstanding Additional Option Awards during the Term; and

(vi) The amount of COBRA premiums for his and his family's coverage, if any, under the Company's medical and dental plans, in effect from time to time, and shall continue to cover the Executive under the Company's life insurance program, if any. The Executive shall be eligible to receive such medical reimbursement and life insurance coverage until the earliest of: (A) the twelve-month anniversary of the Termination Date; (B) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (C) the date on which the Executive receives or becomes eligible to receive substantially similar coverage from another employer. Notwithstanding the foregoing, if the Company's making payments under this Section 4(B)(v) would violate the nondiscrimination rules applicable to non-grandfathered plans, or result in the imposition of penalties under the Patient Protection and Affordable Care Act of 2010 and the related regulations and guidance promulgated thereunder ("PPACA"), the parties agree to reform this Section 4(B)(v) in a manner as is necessary to comply with the PPACA.

Any compensation payable pursuant to clause (i) and (iv) of this paragraph (B) shall be paid promptly after the Termination Date; and any amounts payable pursuant to clause (ii) of this paragraph (B) shall be paid pursuant to the terms of the applicable plans or arrangements. Any amounts payable pursuant to clause (iii) of this paragraph (B) shall be paid ratably for a period of 24 months following termination of employment as if it were salary payable in accordance with the Company's normal payroll practices, provided, however, that the initial installment will begin on the 60th day following the Termination Date and will include the payments that would otherwise have been made during such 60-day period; provided that, to the extent necessary to prevent the Executive from being subject to adverse tax consequences under Section 409A of the Internal Revenue Code ("Section 409A"), the first six months of the continued Base Salary payments shall not be paid until, and shall be paid in a single sum payment on, the first day after the six month anniversary of the Termination Date, with the remaining monthly payments to begin on the first day of the seventh month following the Termination Date. At the end of the period during which the Company is paying the Executive's premiums for medical and dental coverage, the Executive and any eligible family members may elect COBRA continuation coverage at his own expense for the remainder, if any, of the required COBRA period. All amounts payable under this Agreement shall be without interest if paid when due. For the purposes hereof, if the Company elects not to extend the Term pursuant to Section 1 above, the Executive's employment will be deemed to have been terminated by the Company for reasons other than Cause.

In order to receive any payments or benefits under clauses (iii), (iv) and (v) of this paragraph (B), the Executive must execute and deliver to the Company a release provided by the Company in substantially the form of Exhibit A hereto and such release must become irrevocable on or before the 60th day following the Termination Date.

If the Executive's employment under this Agreement is terminated prior to the date that is two years after the Commencement Date by the Company without Cause or by the Executive for Good Reason, any unvested equity awards that may be granted to the Executive, including the Option Awards, shall become immediately vested and non-forfeitable on the Termination Date and shall be transferable or exercisable for the remainder of their terms. Notwithstanding the above, if the Executive terminates his employment with Good Reason (as defined below), the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Award will immediately terminate and will no longer be exercisable.

As of the Termination Date, except as set forth herein, the Executive shall not be entitled to any further payments or benefits from the Company.

"Good Reason" shall mean the occurrence of any of the following events without the Executive's express written consent: (i) a diminution in the Executive's position, title, authority, duties, working conditions or responsibilities; (ii) a material breach of this Agreement by the Company; or (iii) in connection with a Change of Control, the failure or refusal by the successor or acquiring company (or parent thereof) to expressly assume the obligations of the Company under this Agreement. The Executive must provide written notice to the Company of the existence of the condition constituting the Good Reason within 30 days of the Executive's having actual knowledge of the existence of the condition and, if the condition is curable, the Company will then have 15 days from receipt of such notice during which the Company may remedy the condition and not be required to pay the amounts set forth in this Section 4(B). If full cure is made by the Company within such 15 day cure period, Good Reason shall be deemed not to have occurred and the Executive's employment will be deemed to have continued under and subject to the provisions of this Agreement; provided, however, that the same condition may be cured by the Company only once during the Term.

(C) Termination on Disability or Death. In the event that the employment of the Executive terminates prior to the end of the Term by reason of Disability (as defined below), the Executive shall be entitled to the payments set forth in clauses (i), (ii), and (vi) of Section 4(B) including payments under the Company's long term disability insurance plan to the extent provided for therein. The Company may terminate the Executive's employment by reason of "Disability" if (and only if) the Executive is absent from work for at least 180 consecutive days or for 180 days (whether or not consecutive) in any calendar year by reason of a physical or mental illness or injury. In the event that the employment of the Executive terminates before the end of the Term by reason of death, the amounts set forth in clauses (i), (ii), (iv), (v) and (vi) of Section 4(B) shall be paid to his estate and the death benefit under the Company's life insurance program, if any, shall be paid to his designated beneficiary, or estate in the absence of designated beneficiary.

In addition, if the Executive's employment under this Agreement is terminated prior to the end of the Term by reason of Disability or death, any unvested Equity Compensation and Additional Option Award that are granted to the Executive shall become immediately vested and non-forfeitable on the Termination Date and shall be transferable or exercisable for the remainder of their terms. Notwithstanding the above, if Executive's employment under this Agreement is terminated prior to the end of the Term by reason of Disability, the Executive will be obligated to remain a consultant to the Company until the date that is two years after the Commencement Date. Executive shall be available to provide such consulting services to the Company in Executive's areas of expertise, work experience and responsibility as may be requested by the Board. If the Executive fails to provide or be available to provide such post-termination consulting services, the Additional Option Award will immediately terminate and will no longer be exercisable.

(D) Change of Control. If the Executive's employment under this Agreement is terminated prior to the end of the Term by the Company without Cause or by the Executive for Good Reason within two years after a Change in Control or within six months prior to a Change in Control, the Executive will be entitled to the payments and benefits set forth in Section 4(B) in a single sum cash payment on the 60th day following his termination of employment, and otherwise subject to the terms thereof (including, without limitation, acceleration of vesting and continuing exercisability of any equity awards). Notwithstanding the foregoing, if a Change of Control occurs and any Company equity awards ("Transaction Date Equity Awards") are not assumed or converted into comparable awards with respect to stock of the acquiring or successor company (or parent thereof), then, immediately prior to the Change of Control, each such Transaction Date Equity Award, whether or not previously vested, shall be converted into the right to receive cash or, at the election of the Executive, consideration in a form that is *pari passu* with the form of the consideration payable to the Company's stockholders in exchange for their shares, in an amount or having a value equal to the product of (i) the per share fair market value of the Company's Common Stock (based upon the consideration payable to the Company's stockholders), less, if applicable, the per share exercise price under such Transaction Date Equity Award, multiplied by (ii) the number of shares of Common Stock covered by such Transaction Date Equity Award (such product being referred to as the "Award Cash-Out Amount"). The Award Cash-Out Amount with respect to each Transaction Date Equity Award will be paid or settled at the time of or promptly (but not more than 10 days) following the occurrence of the Change of Control; provided, however, that, for the avoidance of doubt, if the Company's stockholders receive deferred and/or contingent consideration, then the Executive will be entitled to receive such consideration as if the shares of Common Stock covered by his Transaction Date Equity Awards had been outstanding at the time of the Change of Control.

"Change in Control" means any of the following:

(a) any one person or more than one person acting as a group directly or indirectly acquires ownership of shares of the Company that, together with the shares of the Company held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the shares of the Company; provided, however, that if any one person or more than one person acting as a group is considered to own more than 50% of the total fair market value or total voting power of the shares of the Company, the acquisition of additional shares by the same person or persons shall not constitute a Change of Control under this clause (a). An increase in the percentage of shares of the Company owned by any one person or persons acting as a group as a result of a transaction in which the Company acquires its own shares in exchange for property will be treated as an acquisition of shares of the Company by such person or persons for purposes of this clause (a);

(b) any one person or more than one person acting as a group directly or indirectly acquires, or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons, ownership of shares of the Company having 30% or more of the total voting power of the shares of the Company; provided, however, that if any one person or more than one person acting as a group so acquires 30% or more of the total voting power of the shares of the Company, the acquisition of additional control of the Company by the same person or persons shall not constitute a Change of Control under clause (a) or (b) of this definition;

(c) a majority of the members of the Company's Board are replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the Company's Board prior to the date of such appointment or election; or

(d) the sale of all or substantially all of the Company's assets.

Notwithstanding the foregoing, a Change in Control shall not occur unless such transaction constitutes a change in the ownership of the Company, a change in effective control of the Company or a change in the ownership of a substantial portion of the Company's assets under Section 409A.

(E) Parachute Payment Excise Tax.

(i) General. If any payment or benefit received or to be received by the Executive from the Company pursuant to the terms of this Agreement, when combined with the payments and benefits the Executive is entitled to receive under any other plan, program or arrangement ("Payments") would be subject to the excise tax ("Excise Tax") imposed by Section 4999 of the Internal Revenue Code ("Code") as determined below, the Company shall pay the Executive, at the time(s) specified below, an additional amount ("Gross-Up Payment") such that the net amount the Executive retains, after deduction of the Excise Tax on the Payments and any federal, state, and local income tax and the Excise Tax upon the Gross-Up Payment, and any interest, penalties, or additions to tax payable by the Executive with respect thereto, shall be equal to the total present value (using the applicable federal rate (as defined in section 1274(d) of the Code) in such calculation) of the Payments at the time such Payments are to be made.

(ii) Calculations. For purposes of determining whether any of the Payments shall be subject to the Excise Tax and the amount of such excise tax:

(a) the total amount of the Payments shall be treated as "parachute payments" within the meaning of section 280G(b)(2) of the Code, and all "excess parachute payments" within the meaning of section 280G(b)(1) of the Code shall be treated as subject to the excise tax, except to the extent that, in the written opinion of independent counsel or an independent national accounting firm selected by the Company and reasonably acceptable to the Executive ("Independent Adviser"), a Payment (in whole or in part) does not constitute a "parachute payment" within the meaning of section 280G(b)(2) of the Code, or such "excess parachute payments" (in whole or in part) are not subject to the Excise Tax;

(b) the amount of the Payments that shall be subject to the Excise Tax shall be equal to the lesser of (1) the total amount of the Payments or (2) the amount of "excess parachute payments " within the meaning of section 280G(b)(1) of the Code (after applying clause (i), above); and

(c) the value of any non-cash benefits or any deferred payment or benefit shall be determined by the Independent Adviser in accordance with the principles of section 280G(d)(3) and (4) of the Code.

(iii) Tax Rates. For purposes of determining the amount of the Gross-Up Payment, the Executive shall be deemed to pay federal income taxes at the highest marginal rates of federal income taxation applicable to individuals in the calendar year in which the Gross-Up Payment is to be made and state and local income taxes, if any, at the highest marginal rates of taxation applicable to individuals as are in effect in the state and locality of his residence in the calendar year in which the Gross-Up Payment is to be made, net of the maximum reduction in federal income taxes that can be obtained from deduction of such state and local taxes, taking into account any limitations applicable to individuals subject to federal income tax at the highest marginal rates.

(iv) Time of Gross-Up Payments. The Gross-Up Payments provided for in this Section shall be made upon the earlier of (a) the payment to the Executive of any Payment or (b) the imposition upon the Executive, or any payment by him, of any Excise Tax.

(v) Adjustments to Gross-Up Payments. If it is established pursuant to a final determination of a court or an Internal Revenue Service proceeding or the written opinion of the Independent Adviser that the Excise Tax is less than the amount previously taken into account hereunder, the Executive shall repay the Company, within 30 days of his receipt of notice of such final determination or opinion, the portion of the Gross-Up Payment attributable to such reduction (plus the portion of the Gross-Up Payment attributable to the Excise Tax and federal, state, and local income tax imposed on the Gross-Up Payment being repaid by the Executive if such repayment results in a reduction in Excise Tax or a federal, state, and local income tax deduction) plus any interest received by the Executive on the amount of such repayment, provided that if any such amount has been paid by the Executive as an Excise Tax or other tax, he shall cooperate with the Company in seeking a refund of any tax overpayments and shall not be required to make repayments to the Company until the overpaid taxes and interest thereon are refunded to him.

(vi) Additional Gross-Up Payment. If it is established pursuant to a final determination of a court or an Internal Revenue Service proceeding or the written opinion of the Independent Adviser that the Excise Tax exceeds the amount taken into account hereunder (including by reason of any payment the existence or amount of which cannot be determined at the time of the Gross-Up Payment), the Company shall make an additional Gross-Up Payment in respect of such excess within 30 days of the Company's receipt of notice of such final determination or opinion.

(vii) Fees and Expenses. All fees and expenses of the Independent Adviser incurred in connection with this section shall be borne by the Company.

(F) No Mitigation. In the event of any termination of the employment of the Executive hereunder prior to the end of the Term, the Executive shall be under no obligation to seek other employment, and there shall be no offset against any amounts due him on account of any remuneration attributable to any subsequent employment that he may obtain.

5. CONFIDENTIALITY. The Executive shall, during and after his employment by the Company and except in connection with performing services on behalf of (or for the benefit of) the Company or any of its affiliates, keep secret and retain in the strictest confidence all confidential, proprietary and non-public matters, tangible or intangible, of or related to the Company, its shareholders, subsidiaries, affiliates, successors, assigns, officers, directors, attorneys, fiduciaries, representatives, employees, licensees and agents including, without limitation, trade secrets, business strategies and operations, customer lists, manufacturers, material suppliers, financial information, personnel information, legal advice and counsel obtained from counsel, information regarding litigation, actual, pending or threatened, research and development, identities and habits of employees and agents and business relationships, and shall not disclose them to any person, entity or any federal, state or local agency or authority, except as may be required by law. Notwithstanding the foregoing, nothing in this Agreement or elsewhere shall prohibit the Executive from making any statement or disclosure: (i) to the extent required by law; (ii) to the extent required by subpoena or other legal process (upon receipt of which the Executive shall promptly give the Company written notice thereof in order to afford the Company an opportunity to contest such disclosure); (iii) with the Company's prior written consent; or (iv) in confidence to an attorney for the purpose of obtaining legal advice.

Upon termination of his employment with the Company, the Executive shall return to the Company all confidential, proprietary and non-public materials, and any other property of the Company, in his possession. The personal property of the Executive, including documents relating to his benefits, compensation, tax liabilities, personal obligations (e.g., restrictive covenants) and the like, shall not be subject to return pursuant to the preceding sentence.

6. NON-COMPETE; NONSOLICITATION. The Executive understands and acknowledges that the services he provides to the Company are unique and extraordinary. The Executive further understands and acknowledges that the Company's ability to reserve these services for the exclusive use of the Company is of great competitive importance and commercial value to the Company. The Executive agrees that during his employment by the Company and for twenty-four months thereafter, he shall not, directly or indirectly, engage or be interested in (as owner, partner, stockholder, employee, director, officer, agent, fiduciary, consultant or otherwise), with or without compensation, any line of business in which the Company or its affiliates is actively engaged (or, in the case of cessation of employment, in which the Company or any of its consolidated subsidiaries is then engaged at the time of such cessation). The Executive further agrees that for twenty-four months following the Termination Date, the Executive will not:

(i) directly or indirectly, contact, solicit, or accept if offered to him, or direct any person, firm, corporation, association or other entity to contact, solicit or accept if offered, any of the Company's customers, prospective customers, or suppliers for the purpose of providing any products and/or services that are the same as or similar to the specific products and services provided by the Company to its customers during the Term; or

(ii) solicit or accept if offered to the Executive, with or without solicitation, on his behalf or on behalf of any other person, the services of any person who is then a current employee of the Company (or was an employee during the six-month period preceding such solicitation), to terminate employment or an engagement with the Company, nor hire or agree to hire any such current or former employee into employment with the Executive or any company, individual or other entity; provided, however, that this subpart (ii) will not apply to applications for employment from any current or former employee of the Company in response to a general solicitation that is not directed at any such current or former employee; and provided further that this subpart (ii) shall not be deemed to preclude any future employer of the Executive from hiring any such current or former employee of the Company without the input or participation by the Executive.

7. NONDISPARAGEMENT. The Executive agrees not to, either during his employment with the Company or after his employment with the Company has terminated, make any negative, disparaging, denigrating, or derogatory remarks, either orally or in writing, about the Company, its predecessors, successors and assigns, and any of its or their directors, officers, employees, affiliates or any shareholder holding more than 5% of the Company's voting securities, or members of their respective families, including, without limitation, remarks that relate to their respective business operations, policies or practices, and remarks that may be considered to be detrimental to any of their business, professional, or personal reputations.

8. REMEDY FOR BREACH AND MODIFICATION. The Executive acknowledges that the provisions of this Agreement are reasonable and necessary for the protection of the Company and that the Company may be irreparably damaged if these provisions are not specifically enforced. Accordingly, the Executive agrees that, in addition to any other relief or remedies available to the Company, the Company shall be entitled to obtain appropriate temporary, preliminary and permanent injunctive or other equitable relief for the purposes of restraining the Executive from any actual or threatened breach of or otherwise enforcing these provisions and no bond or security will be required in connection therewith. In addition, notwithstanding any provision in this Agreement to the contrary, if the Executive breaches any of the provisions of Sections 5, 6 or 7 of this Agreement at any time and such breach is either (x) willful and not inconsequential or (y) in a material respect and not cured promptly after notice from the Company, he shall not thereafter be entitled to any payments or benefits under this Agreement, and the Additional Option Award (whether or not previously vested) will immediately terminate and the options granted pursuant thereto will no longer be exercisable.

9. SEVERABILITY; BLUE PENCIL. If any provision of this Agreement is deemed invalid or unenforceable, such provision shall be deemed modified and limited to the extent necessary to make it valid and enforceable. The Executive and the Company agree that the covenants contained in Sections 5, 6 and 7 are reasonable covenants under the circumstances and further agree that if, in the opinion of any court of competent jurisdiction such covenants are not reasonable in any respect, such court shall have the right, power and authority to excise or modify such provision or provisions of these covenants as to the court shall appear not reasonable and to enforce the remainder of these covenants as so amended.

10. COUNTERPARTS; FACSIMILES. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. Signatures delivered by facsimile shall be effective for all purposes.

11. GOVERNING LAW; JURISDICTION.

(A) This Agreement shall be governed by, and construed and interpreted in accordance with its express terms, and otherwise in accordance with the laws of the State of Nevada, without regard to conflicts of laws principles.

(B) Either Party may seek to enforce this Agreement in the courts of the State of Maryland. Each Party hereby consents to the non-exclusive jurisdiction of such court (and the appropriate appellate courts) and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on either Party anywhere in the world, whether within or without the State of Maryland.

12. NOTICES. Any notice or other communication made or given in connection with this Agreement may be given by counsel, shall be in writing, and, if to a Party, shall be deemed to have been duly given when: (i) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (ii) sent by electronic mail or facsimile with confirmation of transmission by the transmitting equipment; or (iii) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to a Party at his or its address or facsimile number set forth below or at such other address or facsimile number as a Party may specify by notice to the other Party:

To the Executive:

23 Wildwood Road
Suite 208
Groton, CT 06340-4283
Email: gcrabtree@PharmaCyteBiotech.com:
Fax No.: (917) 595-2851

To the Company:

12510 Prosperity Drive
Suite 310
Silver Spring, MD 20904-1643
Attention: Kenneth L. Waggoner
Chief Executive Officer
Email: kwaggoner@PharmaCyteBiotech.com
Fax No.: (917) 595-2851

13. ENTIRE AGREEMENT; AMENDMENT. This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and cannot be changed or terminated orally. Any amendment thereof must be in writing and signed by the Parties.

14. WAIVER. The failure of any Party or person to insist upon strict adherence to any term of this Agreement (including all attachments) on any occasion shall not be considered a waiver or deprive that Party or person of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement (including all attachments). Any waiver must be in writing and must specifically identify the provision(s) of this Agreement (including all attachments) being affected.

15. END OF TERM. The provisions of Sections 4, 5, 6, 7, 8, 11, 12, 13 and 14 shall continue after the end of the Term.

16. ASSIGNMENT. Except as otherwise provided in this Section 16, this Agreement shall inure to the benefit of and be binding upon the Parties and their respective heirs, representatives, successors and assigns. This Agreement shall not be assignable by the Executive, and shall be assignable by the Company only to any corporation or other entity that succeeds to all, or substantially all, of the Company's business or assets, and that expressly assumes (or assumes by operation of law in any merger or consolidation) the Company's obligations hereunder; provided, however, that no such assignment shall invalidate or negate the rights of the Executive pursuant to the provisions hereof, including, without limitation, any such rights relating to a Change of Control. In any such event, the term "Company," as used herein shall mean the Company, as defined above, and any such successor or assignee. In the event of the Executive's death or a judicial determination of his incapacity, references in this Agreement (including its attachments) to the "Executive" shall be deemed to include, as appropriate, his estate, heirs and/or legal representatives.

17. CODES. The Board has adopted a Code of Business Conduct and Ethics. The Executive is expected to require compliance with those codes by the Company's employees and to comply himself.

18. DEDUCTIONS. The Company may deduct from the compensation described herein any applicable Federal, state and/or city withholding taxes, any applicable social security contributions, and any other amounts which may be required to be deducted or withheld by the Company pursuant to any Federal, state or city laws, rules or regulations or any election he shall have made.

19. SECTION 409A. Anything in this Agreement to the contrary notwithstanding:

(A) It is intended that any amounts payable under this Agreement will either be exempt from or comply with Section 409A and all regulations, guidance and other interpretive authority issued thereunder so as not to subject the Executive to payment of any additional tax penalty or interest imposed under Section 409A, and this Agreement will be interpreted on a basis consistent with such intent. References to Termination Date or termination of employment herein mean a termination of employment that constitutes a Separation from Service within the meaning of Section 409A.

(B) To the extent that the reimbursement of any expenses or the provision of any in-kind benefits under this Agreement is subject to Section 409A: (i) the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided during any one calendar year shall not affect the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year (provided that this clause (i) will not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect); (ii) reimbursement of any such expense shall be made by no later than December 31 of the year following the calendar year in which such expense is incurred; and (iii) the Executive's right to receive such reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(C) Whenever payments under this Agreement are to be made in installments, each such installment shall be deemed to be a separate payment for purposes of Section 409A. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(D) To the extent any amount payable to the Executive is subject to his entering into a release of claims with the Company and any such amount is a deferral of compensation under Section 409A and which amount could be payable to the Executive in either of two taxable years, and the timing of such payment is not subject to terms and conditions under another plan, program or agreement of the Company that otherwise satisfies Section 409A, such payments shall be made or commence, as applicable, on January 15 (or any later date that is not earlier than 8 days after the date that the release becomes irrevocable) of such later taxable year and shall include all payments that otherwise would have been made before such date.

20. CAPTIONS. The captions in this Agreement are for convenience of reference only and shall not be given any effect in the interpretation of this Agreement.

IN WITNESS WHEREOF, the Executive and the Company have signed this Agreement as of the date first set forth above.

PHARMACYTE BIOTECH, INC.

By: _____
Name: Kenneth L. Waggoner
Title: Chairman of the Board and Chief Executive Officer

THE EXECUTIVE

By: _____
Gerald W. Crabtree

Exhibit A

GENERAL RELEASE

1. GENERAL RELEASE OF ALL CLAIMS

The undersigned individual ("Executive") hereby irrevocably releases and forever discharges any and all known and unknown liabilities, debts, obligations, causes of action, demands, covenants, contracts, liens, controversies and any other claim of whatsoever kind or nature that the Executive ever had, now has or may have in the future against PharmaCyte Biotech, Inc. ("Company"), its shareholders, subsidiaries, affiliates, successors, assigns, officers, directors, attorneys, fiduciaries, representatives, employees, licensees, agents and assigns ("Releasees"), to the extent arising out of or related to the performance of any services to or on behalf of the Company or the termination of those services and, other than claims for payments, benefits or entitlements preserved by Section 4 and claims for indemnification, advancement of expenses or coverage under the Company's directors and officers liability insurance, of the Executive Compensation Agreement dated as of January 1, 2015, between the Company and the Executive ("Employment Agreement"), including without limitation: (i) any such claims arising out of or related to any federal, state and/or local labor or civil rights laws including, without limitation, the federal Civil Rights Acts of 1866, 1871, 1964, the Equal Pay Act, the Older Workers Benefit Protection Act, the Rehabilitation Act, the Jury Systems Improvement Act, the Uniformed Services Employment and Reemployment Rights Act, the Vietnam Era Veterans Readjustment Assistance Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act of 1993, the Employee Retirement Income Security Act of 1974, the Age Discrimination in Employment Act, the Americans with Disabilities Act of 1990, the Fair Labor Standards Act of 1938, the New York Human Rights Law, the Maryland Employment Anti-Discrimination Laws, the Maryland wage and hour laws, and the Maryland State Personnel and Pensions Article; (ii) any and all other such claims arising out of or related to any contract, any and all other federal, state or local constitutions, statutes, rules, regulations or executive orders; or (iii) any and all such claims arising from any common law right of any kind whatsoever, including, without limitation, any claims for any kind of tortious conduct, promissory or equitable estoppel, defamation, breach of the Company's policies, rules, regulations, handbooks or manuals, breach of express or implied contract or covenants of good faith, wrongful discharge or dismissal, and/or failure to pay, in whole or part, any compensation of any kind whatsoever (collectively, "Executive's Claims").

Execution of this Release by the Executive operates as a complete bar and defense against any and all of the Executive's Claims against the Company and/or the other Releasees. If the Executive should hereafter assert any Executive's Claims in any action or proceeding against the Company or any of the Releasees, as applicable, in any forum, this Release may be raised as and shall constitute a complete bar to any such action or proceeding and the Company and/or the Releasees shall be entitled to recover from the Executive all costs incurred, including attorneys' fees, in defending against any such Executive's Claims.

Executive further waives and relinquishes any rights and benefits which he has or may have under California Civil Code § 1542 to the fullest extent that he may lawfully waive all such rights and benefits pertaining to the subject matter of this Release. Civil Code § 1542 provides that a general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor. Executive acknowledges that he is aware that he may later discover facts in addition to or different from those which he now knows or believes to be true with respect to the subject matter of this Release, but it is his intention to fully and finally forever settle and release any and all claims, matters, disputes, and differences, known or unknown, suspected and unsuspected, which now exist, may later exist or may previously have existed between the parties to the extent set forth in the first paragraph hereof, and that in furtherance of this intention this Release shall be and remain in effect as a full and complete general release to the extent set forth in the first paragraph herein, notwithstanding discovery or existence of any such additional or different facts.

2. OPPORTUNITY FOR REVIEW

The Executive acknowledges that he has had a reasonable opportunity to review and consider the terms of this Release for a period of at least 21 days, that he understands and has had the opportunity to receive counsel regarding his/ her respective rights, obligations and liabilities under this Release and that to the extent that the Executive has taken less than 21 days to consider this Release, the Executive acknowledges that he has had sufficient time to consider this Release and to consult with counsel and that he does not desire additional time to consider this Release. As long as the Executive signs and delivers this Release within such 21 day time period, he will have seven days after such delivery to revoke his decision by delivering written notice of such revocation to the Company. If the Executive does not revoke his decision during that seven-day period, then this Release shall become effective on the eighth day after being delivered by the Executive.

3. BINDING EFFECT

This Release is binding on the Executive’s heirs and personal representative.

4. GOVERNING LAW; MISCELLANEOUS

The provisions of Sections 9, 10, 11, 12 and 14 of the Employment Agreement shall be deemed incorporated into this Release as if fully set forth herein. Any claim or dispute arising under or relating to this Release, or the breach, termination or validity of this Release, shall be subject to Section 11 of the Employment Agreement.

PHARMACYTE BIOTECH, INC.

By:_____
Name: Kenneth L. Waggoner
Title: Chairman of the Board and Chief Executive Officer

THE EXECUTIVE

By:_____
Gerald W. Crabtree

EXHIBIT 10.6

FIRST STOCK OPTION AGREEMENT

This First Stock Option Agreement ("Agreement") is made as of the 10th day of March, 2015 ("Effective Date") between PharmaCyte Biotech, Inc. ("Company") and Gerald W. Crabtree ("Participant").

1. Award. The Company has granted to the Participant an option ("Option") to purchase up to 10,000,000 shares of the Company's common stock, par value $0.0001 per share ("Share" or "Shares"), subject to the terms and conditions of this Agreement. The purchase price per Share ("Exercise Price") is $0.11, which represents the fair market value of the shares on the date of the grant. This grant is in satisfaction of the Company's obligation to the Participant with respect to the Option Award pursuant to the Executive Compensation Agreement between the Company and the Participant entered into as of March 10, 2015, effective as of January 1, 2015 ("Compensation Agreement").

2. Incentive Stock Option Status. The Option is not intended to be treated as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986.

3. Option Term. Unless terminated sooner in accordance with this Agreement, the Option shall expire if and to the extent it is not exercised within five years from the Effective Date.

4. Vesting of Option. Subject to the provisions hereof, the Option will be fully vested and exercisable from and after the Effective Date.

5. Forfeiture Events. If a "Forfeiture Event" occurs, then, to the extent not previously exercised, the Agreement shall thereupon terminate and be of no further force or effect. For the purposes of this Agreement, the term "Forfeiture Event" means any of the following events: (i) termination of the Compensation Agreement for Cause; or (ii) the failure by Participant to provide or be available to provide post-termination consulting services as and to the extent such availability and/or services are reasonably required by the Compensation Agreement.

6. Exercise Procedures. The Participant may exercise the Option (to the extent otherwise exercisable) by transmitting to the Secretary of the Company (or another person designated by the Company for this purpose) a written notice specifying the number of whole Shares to be purchased pursuant to such exercise, together with payment in full of the aggregate Exercise Price payable for such Shares and the amount of applicable withholding taxes and execution and/or delivery of such representations, releases and other documents as the Board of Directors of the Company ("Board") may prescribe. The Exercise Price and the minimum required tax withholding amount shall be payable in cash or by check, provided that, at the Participant's request and subject to the provisions of applicable law, Participant may satisfy such payments (in whole or in part): (i) by the Participant's surrender of previously-owned Shares, or by the Company's withholding Shares that otherwise would be issued if the Exercise Price had been paid in cash, according to the formula below:

$$X = \frac{(A-B)(Y)}{A}$$

Where

X = the number of Shares to be issued to the Participant.
Y = the number of Shares issuable upon exercise of this Option, assuming a cash exercise
A = Fair Market Value
B = the Exercise Price

in each case having a "Fair Market Value" (as defined below) on the date the Option is exercised equal to the amount of the Exercise Price and/or tax withholding obligation that is being satisfied with such Shares; (ii) by payment to the Company pursuant to a broker-assisted cashless exercise program arrangement that may be made available by the Company; or (iii) by any combination of the foregoing. For this purpose, "Fair Market Value" means, as of any relevant date, the value of the Company's Shares determined as follows: (a) if the Shares are admitted to trading on a national securities exchange on such date, the closing price per Share on such date on the principal securities exchange on which the Shares are traded or, if no Shares are traded on that date, the closing price per Share on the next preceding date on which Shares are traded; (b) if the Shares are not admitted to trading on a national securities exchange on such date but are traded on the electronic quotation system operated by OTC Markets Group, Inc. ("OTCQB"), the last closing price for a Share as reported by the OTCQB (or similar organization or agency succeeding to its functions of reporting prices) at the close of business on such date, or if there is no closing price on such date, then the closing bid price on such date; or (c) if the Shares are not listed on a national securities exchange or traded on the OTCQB or other service, the fair market value per Share as determined by the Board, acting in its discretion in accordance with the requirements of applicable tax law.

7. Adjustments for Capital Changes. The Exercise Price and the number of Shares purchasable upon the exercise of this Option shall be subject to adjustment from time to time as set forth in this Section 7. The Company shall give Participant notice of any event described below which requires an adjustment pursuant to this Section 7 in accordance with the notice provisions set forth in Section 7(e).

(a) Stock Splits, etc. The number of Shares purchasable upon the exercise of this Option and the Exercise Price shall be subject to adjustment from time to time upon the happening of any of the following: In case the Company shall: (i) pay a dividend in Shares or make a distribution in Shares to holders of its outstanding Shares; (ii) subdivide its outstanding Shares into a greater number of Shares; (iii) combine its outstanding Shares into a smaller number of Shares; or (iv) issue any Shares in a reclassification of the Shares, then the number of Shares purchasable upon exercise of this Option immediately prior thereto shall be adjusted so that the Participant shall be entitled to receive the kind and number of Shares or other securities which it would have owned or have been entitled to receive had such Option been exercised in advance thereof. Upon each such adjustment of the kind and number of Shares or other securities of the Company which are purchasable hereunder, the Participant shall thereafter be entitled to purchase the number of Shares or other securities resulting from such adjustment at an Exercise Price per Share or other security obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of Shares purchasable pursuant hereto immediately prior to such adjustment and dividing by the number of Shares or other securities of the Company that are purchasable pursuant hereto immediately thereafter. An adjustment made pursuant to this paragraph shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

(b) Recapitalization, Reorganization, Reclassification, Consolidation, Merger or Sale. In case the Company shall reorganize its capital, reclassify its capital stock, consolidate or merge with or into another corporation (where the Company is not the surviving corporation or where there is a change in or distribution with respect to the Shares of the Company), or sell, transfer or otherwise dispose of any of its property, assets or business to another corporation and, pursuant to the terms of such reorganization, reclassification, merger, consolidation or disposition of assets, shares of common stock of the successor or acquiring corporation, or any cash, shares of stock or other securities or property of any nature whatsoever (including warrants or other subscription or purchase rights) in addition to or in lieu of common stock of the successor or acquiring corporation ("Other Property"), are to be received by or distributed to the holders of the Company, then the Participant shall have the right thereafter to receive, upon exercise of this Option, the number of shares of common stock of the successor or acquiring corporation or of the Company's Shares, if it is the surviving corporation, and Other Property receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by the Participant of the number of Shares of for which this Option is exercisable immediately prior to such event. In case of any such reorganization, reclassification, merger, consolidation or disposition of assets, the successor or acquiring corporation (if other than the Company) shall expressly assume the due and punctual observance and performance of each and every covenant and condition of this Option to be performed and observed by the Company and all the obligations and liabilities hereunder, subject to such modifications as may be deemed appropriate (as determined in good faith by resolution of the Board of the Company) in order to provide for adjustments of Shares for which this Option is exercisable which shall be as nearly equivalent as practicable to the adjustments provided for in this Section 7 of this Option. For purposes of this Section 7(b), "common stock of the successor or acquiring corporation" shall include stock of such corporation of any class which is not preferred as to dividends or assets over any other class of stock of such corporation and which is not subject to redemption and shall also include any evidences of indebtedness, shares of stock or other securities which are convertible into or exchangeable for any such stock, either immediately or upon the arrival of a specified date or the happening of a specified event and any warrants or other rights to subscribe for or purchase any such stock. The foregoing provisions of this Section 7 shall similarly apply to successive reorganizations, reclassifications, mergers, consolidations or disposition of assets.

(c) Adjustment for Other Dividends and Distributions. If the Company shall, at any time or from time to time, make or issue or set a record date for the determination of holders entitled to receive a dividend or other distribution payable in: (i) cash; (ii) any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares; or (iii) any warrants or other rights to subscribe for or purchase any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares, then, and in each event, (A) the number of Shares for which this Option shall be exercisable shall be adjusted to equal the product of the number of Shares for which this Option is exercisable immediately prior to such adjustment multiplied by a fraction (1) the numerator of which shall be the Fair Market Value of the Shares at the date of taking such record and (2) the denominator of which shall be such Fair Market Value of the Shares minus the amount allocable to one Share of any such cash so distributable and of the fair value (as determined in good faith by the Board) of any and all such evidences of indebtedness, Shares, other securities or property or warrants or other subscription or purchase rights so distributable, and (B) the Exercise Price then in effect shall be adjusted to equal (1) the Exercise Price then in effect multiplied by the number of Shares for which this Option is exercisable immediately prior to the adjustment divided by (2) the number of Shares for which this Option is exercisable immediately after such adjustment. A reclassification of the Shares (other than a change in par value, or from par value to no par value or from no par value to par value) into Shares and shares of any other class of stock shall be deemed a distribution by the Company to the holders of such Shares of such other class of shares within the meaning of this Section 7(c) and, if the outstanding Shares shall be changed into a larger or smaller number of Shares as a part of such reclassification, such change shall be deemed a subdivision or combination, as the case may be, of the outstanding Shares within the meaning of Section 7(a).

(d) Form of Option after Adjustments. The form of this Option need not be changed because of any adjustments in the Exercise Price or the number and kind of securities purchasable upon the exercise of this Option.

(e) Notice of Adjustments. Whenever the number of Shares or number or kind of securities or other property purchasable upon the exercise of this Option or the Exercise Price is adjusted, as herein provided, the Company shall give notice thereof to the Participant, which notice shall state the number of Shares (and other securities or property) purchasable upon the exercise of this Option and the Exercise Price of such Shares (and other securities or property) after such adjustment, setting forth a brief statement of the facts requiring such adjustment and setting forth the computation by which such adjustment was made.

8. Transfer Restrictions. Except as may otherwise be expressly permitted by the Board, the Option is not assignable or transferable other than to a beneficiary designated to receive the Option upon the Participant's death or by will or the laws of descent and distribution, and the Option shall be exercisable during the lifetime of the Participant only by the Participant (or, in the event of the Participant's incapacity, the Participant's legal representative or guardian). Any attempt by the Participant or any other person claiming against, through or under the Participant to cause the Option or any part of it to be transferred or assigned in any manner and for any purpose not permitted under this Agreement shall be null and void and without effect.

9. Rights as a Stockholder. No Shares shall be sold, issued or delivered pursuant to the exercise of the Option until full payment for such Shares has been made or provided for (including, for this purpose, satisfaction of all applicable withholding taxes). The Participant shall have no rights as a stockholder with respect to any Shares covered by the Option unless and until the Option is exercised and the Shares purchased pursuant to such exercise are issued in the name of the Participant. Except as otherwise specified, no adjustment shall be made for dividends or distributions of other rights for which the record date is prior to the date such Shares are issued.

10. Tax Withholding. The Company's obligation to issue Shares pursuant to the exercise of the Option shall be subject to and conditioned upon the satisfaction by the Participant of applicable tax withholding obligations in accordance with Section 6 of this Agreement. If and to the extent the applicable withholding obligations is payable in cash, the Participant hereby authorizes the Company to satisfy all or part of such tax withholding obligations by deductions from cash compensation or other payments that would otherwise be owed to the Participant.

11. No Other Rights Conferred. Nothing contained herein shall be deemed to give the Participant a right to be retained in the employ or other service of the Company or any affiliate or to affect the right of the Company and its affiliates to terminate, or modify the terms and conditions of, the Participant's employment or other service.

12. Successors. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified except by written instrument executed by the parties.

14. Governing Law. This Agreement shall be governed by the laws of the State of Nevada, without regard to its principles of conflict of laws.

15. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

PharmaCyte Biotech, Inc.

By: /s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner
Title: Chairman of the Board and Chief Executive Officer

Gerald W. Crabtree

By: /s/ Gerald W. Crabtree
Name: Gerald W. Crabtree

EXHIBIT 10.7

SECOND STOCK OPTION AGREEMENT

This Second Stock Option Agreement ("Agreement") is made as of the 10th day of March, 2015 ("Effective Date") between PharmaCyte Biotech, Inc. ("Company") and Gerald W. Crabtree ("Participant").

1. Award. The Company has granted to the Participant an option ("Option") to purchase up to 2,400,000 shares of the Company's common stock annually, par value $0.0001 per share ("Share" or "Shares"), subject to the terms and conditions of this Agreement. The purchase price per Share ("Exercise Price") is $0.11, which represents the fair market value of the shares on the date of the grant. This grant is in satisfaction of the Company's obligation to the Participant with respect to the Additional Option Awards provided for in the Executive Compensation Agreement between the Company and the Participant entered into as of March 10, 2015, effective as of January 1, 2015 ("Compensation Agreement").

2. Incentive Stock Option Status. The Option is not intended to be treated as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986.

3. Option Term. Unless terminated sooner in accordance with this Agreement, the Option shall expire if and to the extent it is not exercised within five years from the Effective Date.

4. Vesting of Option. Subject to the provisions hereof, the Options shall vest at the rate of 200,000 shares per month, subject to Participant's continuing service under the Compensation Agreement.

5. Forfeiture Events. If a "Forfeiture Event" occurs, then, to the extent not previously exercised, the Agreement shall thereupon terminate and be of no further force or effect. For the purposes of this Agreement, the term "Forfeiture Event" means any of the following events: (i) termination of the Compensation Agreement for Cause; or (ii) the failure by Participant to provide or be available to provide post-termination consulting services as and to the extent such availability and/or services are reasonably required by the Compensation Agreement.

6. Exercise Procedures. The Participant may exercise the Option (to the extent otherwise exercisable) by transmitting to the Secretary of the Company (or another person designated by the Company for this purpose) a written notice specifying the number of whole Shares to be purchased pursuant to such exercise, together with payment in full of the aggregate Exercise Price payable for such Shares and the amount of applicable withholding taxes and execution and/or delivery of such representations, releases and other documents as the Board of Directors of the Company ("Board") may prescribe. The Exercise Price and the minimum required tax withholding amount shall be payable in cash or by check, provided that, at the Participant's request and subject to the provisions of applicable law, Participant may satisfy such payments (in whole or in part): (i) by the Participant's surrender of previously-owned Shares, or by the Company's withholding Shares that otherwise would be issued if the Exercise Price had been paid in cash, according to the formula below:

$$X = \frac{(A-B)(Y)}{A}$$

Where

X = the number of Shares to be issued to the Participant.
Y = the number of Shares issuable upon exercise of this Option, assuming a cash exercise
A = Fair Market Value
B = the Exercise Price

in each case having a "Fair Market Value" (as defined below) on the date the Option is exercised equal to the amount of the Exercise Price and/or tax withholding obligation that is being satisfied with such Shares; (ii) by payment to the Company pursuant to a broker-assisted cashless exercise program arrangement that may be made available by the Company; or (iii) by any combination of the foregoing. For this purpose, "Fair Market Value" means, as of any relevant date, the value of the Company's Shares determined as follows: (a) if the Shares are admitted to trading on a national securities exchange on such date, the closing price per Share on such date on the principal securities exchange on which the Shares are traded or, if no Shares are traded on that date, the closing price per Share on the next preceding date on which Shares are traded; (b) if the Shares are not admitted to trading on a national securities exchange on such date but are traded on the electronic quotation system operated by OTC Markets Group, Inc. ("OTCQB"), the last closing price for a Share as reported by the OTCQB (or similar organization or agency succeeding to its functions of reporting prices) at the close of business on such date, or if there is no closing price on such date, then the closing bid price on such date; or (c) if the Shares are not listed on a national securities exchange or traded on the OTCQB or other service, the fair market value per Share as determined by the Board, acting in its discretion in accordance with the requirements of applicable tax law.

7. Adjustments for Capital Changes. The Exercise Price and the number of Shares purchasable upon the exercise of this Option shall be subject to adjustment from time to time as set forth in this Section 7. The Company shall give Participant notice of any event described below which requires an adjustment pursuant to this Section 7 in accordance with the notice provisions set forth in Section 7(e).

(a) Stock Splits, etc. The number of Shares purchasable upon the exercise of this Option and the Exercise Price shall be subject to adjustment from time to time upon the happening of any of the following: In case the Company shall: (i) pay a dividend in Shares or make a distribution in Shares to holders of its outstanding Shares; (ii) subdivide its outstanding Shares into a greater number of Shares; (iii) combine its outstanding Shares into a smaller number of Shares; or (iv) issue any Shares in a reclassification of the Shares, then the number of Shares purchasable upon exercise of this Option immediately prior thereto shall be adjusted so that the Participant shall be entitled to receive the kind and number of Shares or other securities which it would have owned or have been entitled to receive had such Option been exercised in advance thereof. Upon each such adjustment of the kind and number of Shares or other securities of the Company which are purchasable hereunder, the Participant shall thereafter be entitled to purchase the number of Shares or other securities resulting from such adjustment at an Exercise Price per Share or other security obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of Shares purchasable pursuant hereto immediately prior to such adjustment and dividing by the number of Shares or other securities of the Company that are purchasable pursuant hereto immediately thereafter. An adjustment made pursuant to this paragraph shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

(b) Recapitalization, Reorganization, Reclassification, Consolidation, Merger or Sale. In case the Company shall reorganize its capital, reclassify its capital stock, consolidate or merge with or into another corporation (where the Company is not the surviving corporation or where there is a change in or distribution with respect to the Shares of the Company), or sell, transfer or otherwise dispose of any of its property, assets or business to another corporation and, pursuant to the terms of such reorganization, reclassification, merger, consolidation or disposition of assets, shares of common stock of the successor or acquiring corporation, or any cash, shares of stock or other securities or property of any nature whatsoever (including warrants or other subscription or purchase rights) in addition to or in lieu of common stock of the successor or acquiring corporation ("Other Property"), are to be received by or distributed to the holders of the Company, then the Participant shall have the right thereafter to receive, upon exercise of this Option, the number of shares of common stock of the successor or acquiring corporation or of the Company's Shares, if it is the surviving corporation, and Other Property receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by the Participant of the number of Shares of for which this Option is exercisable immediately prior to such event. In case of any such reorganization, reclassification, merger, consolidation or disposition of assets, the successor or acquiring corporation (if other than the Company) shall expressly assume the due and punctual observance and performance of each and every covenant and condition of this Option to be performed and observed by the Company and all the obligations and liabilities hereunder, subject to such modifications as may be deemed appropriate (as determined in good faith by resolution of the Board of the Company) in order to provide for adjustments of Shares for which this Option is exercisable which shall be as nearly equivalent as practicable to the adjustments provided for in this Section 7 of this Option. For purposes of this Section 7(b), "common stock of the successor or acquiring corporation" shall include stock of such corporation of any class which is not preferred as to dividends or assets over any other class of stock of such corporation and which is not subject to redemption and shall also include any evidences of indebtedness, shares of stock or other securities which are convertible into or exchangeable for any such stock, either immediately or upon the arrival of a specified date or the happening of a specified event and any warrants or other rights to subscribe for or purchase any such stock. The foregoing provisions of this Section 7 shall similarly apply to successive reorganizations, reclassifications, mergers, consolidations or disposition of assets.

(c) Adjustment for Other Dividends and Distributions. If the Company shall, at any time or from time to time, make or issue or set a record date for the determination of holders entitled to receive a dividend or other distribution payable in: (i) cash; (ii) any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares; or (iii) any warrants or other rights to subscribe for or purchase any evidences of indebtedness, or any other securities of the Company or any property of any nature whatsoever, other than, in each case, Shares, then, and in each event, (A) the number of Shares for which this Option shall be exercisable shall be adjusted to equal the product of the number of Shares for which this Option is exercisable immediately prior to such adjustment multiplied by a fraction (1) the numerator of which shall be the Fair Market Value of the Shares at the date of taking such record and (2) the denominator of which shall be such Fair Market Value of the Shares minus the amount allocable to one Share of any such cash so distributable and of the fair value (as determined in good faith by the Board) of any and all such evidences of indebtedness, Shares, other securities or property or warrants or other subscription or purchase rights so distributable, and (B) the Exercise Price then in effect shall be adjusted to equal (1) the Exercise Price then in effect multiplied by the number of Shares for which this Option is exercisable immediately prior to the adjustment divided by (2) the number of Shares for which this Option is exercisable immediately after such adjustment. A reclassification of the Shares (other than a change in par value, or from par value to no par value or from no par value to par value) into Shares and shares of any other class of stock shall be deemed a distribution by the Company to the holders of such Shares of such other class of shares within the meaning of this Section 7(c) and, if the outstanding Shares shall be changed into a larger or smaller number of Shares as a part of such reclassification, such change shall be deemed a subdivision or combination, as the case may be, of the outstanding Shares within the meaning of Section 7(a).

(d) Form of Option after Adjustments. The form of this Option need not be changed because of any adjustments in the Exercise Price or the number and kind of securities purchasable upon the exercise of this Option.

(e) Notice of Adjustments. Whenever the number of Shares or number or kind of securities or other property purchasable upon the exercise of this Option or the Exercise Price is adjusted, as herein provided, the Company shall give notice thereof to the Participant, which notice shall state the number of Shares (and other securities or property) purchasable upon the exercise of this Option and the Exercise Price of such Shares (and other securities or property) after such adjustment, setting forth a brief statement of the facts requiring such adjustment and setting forth the computation by which such adjustment was made.

8. Transfer Restrictions. Except as may otherwise be expressly permitted by the Board, the Option is not assignable or transferable other than to a beneficiary designated to receive the Option upon the Participant's death or by will or the laws of descent and distribution, and the Option shall be exercisable during the lifetime of the Participant only by the Participant (or, in the event of the Participant's incapacity, the Participant's legal representative or guardian). Any attempt by the Participant or any other person claiming against, through or under the Participant to cause the Option or any part of it to be transferred or assigned in any manner and for any purpose not permitted under this Agreement shall be null and void and without effect.

9. Rights as a Stockholder. No Shares shall be sold, issued or delivered pursuant to the exercise of the Option until full payment for such Shares has been made or provided for (including, for this purpose, satisfaction of all applicable withholding taxes). The Participant shall have no rights as a stockholder with respect to any Shares covered by the Option unless and until the Option is exercised and the Shares purchased pursuant to such exercise are issued in the name of the Participant. Except as otherwise specified, no adjustment shall be made for dividends or distributions of other rights for which the record date is prior to the date such Shares are issued.

10. Tax Withholding. The Company's obligation to issue Shares pursuant to the exercise of the Option shall be subject to and conditioned upon the satisfaction by the Participant of applicable tax withholding obligations in accordance with Section 6 of this Agreement. If and to the extent the applicable withholding obligations is payable in cash, the Participant hereby authorizes the Company to satisfy all or part of such tax withholding obligations by deductions from cash compensation or other payments that would otherwise be owed to the Participant.

11. No Other Rights Conferred. Nothing contained herein shall be deemed to give the Participant a right to be retained in the employ or other service of the Company or any affiliate or to affect the right of the Company and its affiliates to terminate, or modify the terms and conditions of, the Participant's employment or other service.

12. Successors. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified except by written instrument executed by the parties.

14. Governing Law. This Agreement shall be governed by the laws of the State of Nevada, without regard to its principles of conflict of laws.

15. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

PharmaCyte Biotech, Inc.

By: /s/ Kenneth L. Waggoner
Name: Kenneth L. Waggoner
Title: Chairman of the Board and Chief Executive Officer

Gerald W. Crabtree

By: /s/ Gerald W. Crabtree
Name: Gerald W. Crabtree

EXHIBIT 31.1

CERTIFICATION PURSUANT TO RULE 13A-14(A)/15D-14(A)

I, Kenneth L. Waggoner, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the period ended January 31, 2015 of PharmaCyte Biotech Inc. ("Report");

2. Based on my knowledge, the 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 made, not misleading with respect to the period covered by the Report;

3. Based on my knowledge, the financial statements, and other financial information included in the 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 the Report;

4. I am 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 consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the 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 the Report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the periods covered by the Report based on such evaluation; and

    d. Disclosed in the 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.

5. I have disclosed, based on my 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: March 13, 2015

By: /s/ Kenneth L. Waggoner
Kenneth L. Waggoner, Chief Executive Officer and Interim Chief Financial 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. ("Company") on Form 10-Q for the period ended January 31, 2015 (“Report”), as filed with the United States Securities and Exchange Commission (“SEC”) on the date hereof, I, Kenneth L. Waggoner, in my capacity as Chief Executive Officer and Interim Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

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

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Dated: March 13, 2015

By: /s/ Kenneth L. Waggoner
Kenneth L. Waggoner, Chief Executive Officer and Interim Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the SEC or its staff upon request.