

**Generex Biotechnology Announces Shareholder Conference Call
Scheduled for Thursday May 6, 2021**

MIRAMAR, FL, March 31, 2021 -- Generex Biotechnology Corporation (OTCQB: GNBT) (“Generex or the “Company”), an innovative and integrated healthcare holding company with end-to-end solutions for patient centric care including the development of its innovative “Complete Vaccine” to fight SARS-CoV-2, today announced that it will hold a shareholder conference call on Thursday May 6, 2021 at 9:00 AM ET.

On this upcoming conference call, Generex President and Chief Executive Officer Joseph Moscato will provide a comprehensive update to shareholders detailing the company’s most recent corporate developments and achievements since their last call.

Mr. Moscato will discuss advancements regarding its FDA IND submission where Generex has surpassed the final threshold and has completed its GMP manufacturing of its vaccine for human clinical trials, which is a key necessary component to be included in the company’s IND submission. He will further elaborate on our li-Key COVID-19 Complete Vaccine, including progress being made and steps taken with our Malaysia and China partnerships. Mr. Moscato will also update shareholders on the status of the company’s submitted application for listing NuGenerex Immuno-Oncology (NGIO) on the NASDAQ stock market.

Joseph Moscato, President and Chief Executive Officer stated, “It’s been a tough year and three months since the COVID pandemic seriously impacted Generex and its subsidiaries. Many of our plans were delayed or paused but despite these headwinds presented by the pandemic we have entered the vaccine race and have now completed all the necessary components to submit our COVID “Complete Vaccine” IND to the FDA to start human clinical trials as soon as possible. I’m also excited to discuss the buildout of our Arizona facility that began in September. This facility will be complete and fully operational by May 1 and will include all of our previously announced partnerships, in addition, our new business of CCM/RPM.”

Mr. Moscato continued, “It has come to the attention of the management of Generex Biotechnology Corporation (the “Company”) that certain shares of common stock of its subsidiary, NuGenerex Immuno-Oncology, Inc. (“NuGenerex”) has been actively traded in the OTC pink sheets under the symbol NUGX. This trading symbol was created without the Company’s or NuGenerex’s knowledge. All of the trades under the NUGX symbol have occurred without any authorization from or participation by the Company. As previously announced,

NGIO has applied for a Nasdaq listing and such application is still active. NuGenerex has reserved NGIO as its NASDAQ trading symbol. If NuGenerex is approved for listing, the NUGX symbol will no longer be active. Due to technical issues during our last call we were unable to answer questions from shareholders, we have allotted extra time for this call's Q&A session and welcome all to participate."

Dial-in instructions along with a finalized agenda will be announced prior to the conference call date.

About Generex Biotechnology Corp.

Generex Biotechnology is an integrated healthcare holding company with end-to-end solutions for patient centric care from rapid diagnosis through delivery of personalized therapies. Generex is building a new kind of healthcare company that extends beyond traditional models providing support to physicians in an MSO network, and ongoing relationships with patients to improve the patient experience and access to optimal care. Please visit, <https://www.generex.com> for more information.

About NuGenerex Immuno-Oncology

NuGenerex Immuno-Oncology, a subsidiary of Generex Biotechnology, is a clinical stage oncology company developing immunotherapeutic peptide vaccines for cancer and infectious disease based on the CD4 T-Cell activation platform, li-Key. NuGenerex Immuno-Oncology (NGIO) has been spun out of Generex as a separate public company to advance the platform li-Key technology, particularly in combination with the immune checkpoint inhibitors for the treatment of cancer. NGIO is currently engaged in a Phase II clinical trial of its lead cancer immunotherapeutic vaccine AE37 in combination with pembrolizumab (Merck's Keytruda®) for the treatment of triple negative breast cancer. The company has also turned its li-Key technology on infectious disease, responding to the coronavirus pandemic with a SARS-CoV-2 vaccine development program. Please visit our website at: <https://www.nugenerexio.com>.

Cautionary Note Regarding Forward-Looking Statements

This release and oral statements made from time to time by Generex representatives in respect of the same subject matter may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can

be identified by introductory words such as "expects," "plan," "believes," "will," "achieve," "anticipate," "would," "should," "subject to" or words of similar meaning, and by the fact that they do not relate strictly to historical or current facts. Forward-looking statements frequently are used in discussing potential product applications, potential collaborations, product development activities, clinical studies, regulatory submissions and approvals, and similar operating matters. Many factors may cause actual results to differ from forward-looking statements, including inaccurate assumptions and a broad variety of risks and uncertainties, some of which are known and others of which are not. Known risks and uncertainties include those identified from time to time in the reports filed by Generex with the Securities and Exchange Commission, which should be considered together with any forward-looking statement. No forward-looking statement is a guarantee of future results or events, and one should avoid placing undue reliance on such statements. Generex undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Generex claims the protection of the safe harbor for forward-looking statements that is contained in the Private Securities Litigation Reform Act.

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