

Generex Issues Clarification on Stock Dividends

- Dividends officially paid on Monday, February 24, 2020
 - o Ex-Dividend Date does not apply to NuGenerex Immuno-Oncology shares

MIRAMAR, FL, February 26, 2020/ -- Generex Biotechnology Corporation (www.generex.com) (OTCQB:GNBT) ("Generex") today clarified certain information regarding its stock dividends consisting of two shares of Generex stock for every five shares held, and two shares of NuGenerex Immuno-Oncology for every five shares of Generex.

These are two separate dividends. Information in our previous press release discussing the ex-dividend date and ramifications of the ex-dividend date apply only to the dividend of Generex shares. There is no Ex-Dividend Date for the NuGenerex Immuno-Oncology shares because those shares do not trade. The payment date for the NuGenerex Immuno-Oncology shares was February 24, and the market effective date is today.

Joe Moscato, President & CEO of Generex, said, "I understand there have been several questions from brokers and shareholders on this issue, and hope this clarifies it for everyone. In addition, now that the dividend is finally paid after many attempts, our next big initiative is to file the S1 for NGIO and take it public directly to the Nasdaq stock exchange, unlock its value, as well as close AltuCell. We continue the negotiations with our Chinese partnered agreements for our Coronavirus Vaccine initiative, we have our Chinese visas from our official invitations from our potential Chinese partners and are ready to go to China once we are finalized on our contract.

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.

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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