

Biocept

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Biocept Informs Stockholders of Key Dates and Terms Related to Announced Rights Offering

July 11, 2018

SAN DIEGO, July 11, 2018 /PRNewswire/ -- Biocept, Inc. (NASDAQ: BIOC) ("Biocept"), a leading commercial provider of liquid biopsy tests designed to provide physicians with clinically actionable information to improve the outcomes of patients diagnosed with cancer, today provided an informational update to stockholders regarding its proposed rights offering and the expected key dates and terms relative to the offering. Stockholders are advised to ensure they complete their open market purchases of Biocept's common stock by Thursday, July 19, 2018 to be considered a stockholder of record on Monday, July 23, 2018. Holders of the Company's warrants issued February 13, 2015, May 4, 2016, October 19, 2016, March 31, 2017, August 9, 2017 and January 30, 2018 are also entitled to participate in the rights offering on the same terms as the stockholders. Stockholders, warrant holders or interested parties are advised to direct all questions and informational requests to the contacts listed below.



Under the proposed rights offering, Biocept will distribute one non-transferable subscription right for each share of common stock and each warrant (on an as-if-converted-to-common-stock basis) held on the record date. Each right will entitle the holder to purchase one unit, at a subscription price of \$1,000 per unit, consisting of one share of Series A Convertible Preferred Stock with a face value of \$1,000 (and immediately convertible into shares of Biocept's common stock at a conversion price of \$4.53 per share) and 220 warrants to purchase Biocept's common stock with an exercise price of \$4.53 per share. The warrants will be exercisable for 5 years after the date of issuance.

The subscription rights are non-transferable and may only be exercised during the anticipated subscription period of Tuesday, July 24, 2018 through 5:00 PM ET on Wednesday, August 8, 2018, unless extended by Biocept.

The expected calendar for the rights offering is as follows:

- Thursday, July 19, 2018: Ownership Day — in order to be considered a stockholder of record on Monday, July 23, 2018, shares should be acquired by this date.
- Monday, July 23, 2018: Record Date
- Tuesday, July 24, 2018: Distribution Date; Subscription Period Begins
- Wednesday, August 8, 2018: Subscription Period Ends 5:00 PM ET (unless extended at Biocept's sole discretion)

Holders who exercise their subscription rights in full will be entitled, if available, to subscribe for additional units that are not purchased by other stockholders, on a pro rata basis and subject to ownership limitations.

Biocept has engaged Maxim Group LLC and Dawson James Securities, Inc. as co-dealer-managers in the offering. Questions about the rights offering or requests for copies of the preliminary and final prospectuses, when available, may be directed to Maxim Group LLC at 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, or via email at syndicate@maximgrp.com or telephone at (212) 895-3745.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The rights offering, which is expected to commence following the effectiveness of the registration statement, is being made only by means of a written prospectus. A preliminary prospectus relating to and describing the proposed terms of the rights offering has been filed with the SEC as a part of the registration statement and is available on the SEC's website at https://www.sec.gov/Archives/edgar/data/1044378/000095012318005962/bioc-S1_20180523.htm. Copies of the preliminary and final prospectuses for the rights offering may be obtained, when available, from Maxim Group LLC, 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, email: syndicate@maximgrp.com or telephone (212) 895-3745.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Biocept, Inc.

Biocept, Inc. is a molecular diagnostics company with commercialized assays for lung, breast, gastric, colorectal and prostate cancers, and melanoma. The Company uses its proprietary liquid biopsy technology to provide physicians with information for treating and monitoring patients diagnosed with cancer. The Company's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and in plasma (ctDNA). With thousands of tests performed, the platform has demonstrated the ability to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options. For additional information, please visit www.biocept.com.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. To the extent that statements in this release are not strictly historical, including without limitation statements as to our ability to improve the diagnosis and treatment of cancer, our ability to increase our commercial test volume and revenues, the commercial success of our partnership with Thermo Fisher Scientific, our ability to become a diagnostic kit manufacturer, the success of our pathology partnership program, the value of our intellectual property estate, our ability to expand our test portfolio, and our ability to achieve any of our business priorities for 2018, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous risk factors as set forth in our Securities and Exchange Commission (SEC) filings. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this release. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law. Readers are advised to review our filings with the SEC, which can be accessed over the Internet at the SEC's website located at www.sec.gov.

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