

Biocept

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Biocept Announces \$11.6 Million in Expected Gross Proceeds from Recently Expired Rights Offering

August 9, 2018

SAN DIEGO, Aug. 9, 2018 /PRNewswire/ -- Biocept, Inc. (NASDAQ: BIOC), a leading commercial provider of liquid biopsy tests designed to provide physicians with clinically actionable information to improve the outcomes of cancer patients, announced today that the Company's previously announced rights offering (the "Rights Offering") expired on Wednesday, August 8, 2018 and these rights are no longer exercisable. The Company accepted all valid subscriptions that were presented and estimates that the Rights Offering will result in approximately \$11.6 million in gross proceeds. The results of the Rights Offering and Biocept's estimates regarding the aggregate gross proceeds of the Rights Offering to be received by Biocept are subject to finalization and verification by Biocept and its subscription agent.



Biocept expects the closing of the Rights Offering will occur on or about August 13, 2018 subject to satisfaction or waiver of all conditions to closing. Upon the closing, the subscription agent will distribute, by way of direct registration in book-entry form or through the facilities of DTC, as applicable, shares of its Series A Convertible Preferred Stock and warrants to holders of rights who have validly exercised their rights and paid the subscription price in full. No physical stock or warrant certificates will be issued to such holders.

Each right entitled 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 220 shares of common stock at a conversion price of \$4.53 per share) and 220 warrants with an exercise price of \$4.53. The warrants will be exercisable for 5 years after the date of issuance.

Biocept engaged Maxim Group LLC and Dawson James Securities, Inc. as co-dealer-managers in the offering. Chardan and WestPark Capital acted as financial advisors in connection with the offering. Questions about the rights offering 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.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the subscription rights or the underlying securities, nor will there be any sale of the subscription rights or the underlying 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

Biocept, Inc. is a molecular diagnostics company with commercialized assays for lung, breast, gastric, colorectal and prostate cancers, and melanoma. The Company leverages its proprietary liquid biopsy technology to provide physicians with clinically actionable information for treating and monitoring patients diagnosed with cancer. Biocept's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and in circulating tumor DNA (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.

Forward-Looking Statements Disclaimer Statement

This news 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 be 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 news release are not strictly historical, including, without limitation, statements as to our ability to improve the outcomes of cancer patients, the utility and cost effectiveness of our tests, our ability to further validate our liquid biopsy technology, and our ability to expand our relationships with managed care organizations and integrated healthcare delivery networks, 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 news 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 at www.sec.gov.

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