Plus Therapeutics and Biocept Announce Comprehensive Laboratory Services Agreement for the ReSPECT-LM Trial

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Biocept's CNSide™ assay provides a highly sensitive method to assess and quantify tumor cell burden in leptomeningeal metastasis (LM) of the central nervous system

Assay results will be used to evaluate response to treatment and treatment efficacy for patients enrolling in Plus Therapeutics' ReSPECT-LM clinical trial

AUSTIN, Texas and SAN DIEGO, June 22, 2022 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV), a clinical-stage pharmaceutical company developing innovative, targeted radiotherapeutics for rare and difficult-to-treat cancers, and Biocept, Inc. (Nasdaq: BIOC), a leading provider of molecular diagnostic assays, products and services, announce a multi-year agreement to employ Biocept's cerebrospinal fluid (CSF) assay CNSide[1] in Plus Therapeutics' ReSPECT-LM Phase 1/2a dose-escalation clinical trial of Rhenium-186 NanoLiposome (^{186}RNL) for the treatment of patients with leptomeningeal metastases (LM), which is cancer in the membranes that surround the brain and spinal cord.

CNSide is an assay based on Biocept's proprietary quantitative tumor cell capture method paired with advanced digital imaging and molecular markers used to detect, characterize and quantify tumor cells in CSF of patients with a variety of solid organ carcinomas and suspected LM, particularly breast and lung cancer which are leading causes of LM. CNSide provides a robust quantitative method to evaluate tumor status and response to treatment compared to conventional CSF cytology or radiologic monitoring.

"LM and the therapeutic response to ^{186}RNL can theoretically be assessed through periodic sampling of tumor cells in the CSF," said Norman LaFrance, M.D., Chief Medical Officer and SVP of Plus Therapeutics. "Every LM patient in the ReSPECT-LM trial will have permanent access to the CSF via an intraventricular catheter placed in the cerebral ventricles before treatment, permitting medical staff to draw CSF as easily as blood. The CNSide technology is the most sophisticated and powerful technology available for monitoring tumor status and therapeutic response and can be seamlessly implemented into the ReSPECT-LM trial for the potential benefit of patients with LM."

"We see a significant opportunity for Plus Therapeutics to use our CNSide assay to monitor tumor burden in the CSF and response to treatment, and to profile specific cellular biomarkers which may inform their cancer radiotherapeutic drug development activities," said Michael Dugan, M.D., Biocept's Chief Medical Officer and Medical Director. "CNSide has the potential to improve our understanding of therapy response in patients with LM treated with novel therapeutic approaches. This represents an area of very high unmet need in the care of cancer patients with certain forms of brain metastasis that are life-threatening."

About Plus Therapeutics

Plus Therapeutics, Inc. is a clinical-stage pharmaceutical company focused on the development, manufacture, and commercialization of complex and innovative treatments for patients battling cancer and other life-threatening diseases. Our proprietary nanotechnology platform is currently centered around the enhanced delivery of a variety of drugs using novel liposomal encapsulation technology. Liposomal encapsulation has been extensively explored and undergone significant technical and commercial advances since it was first developed. Our platform is designed to facilitate new delivery approaches and/or formulations of safe and effective, injectable drugs, potentially enhancing the safety, efficacy and convenience for patients and healthcare providers. More information may be found at PlusTherapeutics.com and ReSPECT-Trials.com.

About Biocept, Inc.

Biocept, Inc. develops and commercializes molecular diagnostic assays that provide physicians with clinically actionable information for treating and monitoring patients diagnosed with a variety of cancers. Biocept has developed and is commercializing the CNSide™ cerebrospinal fluid assay that detects cancer cells that have metastasized to the central nervous system. Biocept's patented Target Selector™ technology captures and quantitatively analyzes CSF tumor cells for tumor-associated molecular markers, using technology first developed for use in blood. Biocept also is leveraging its molecular diagnostic capabilities to offer nationwide COVID-19 RT-PCR testing to support public health efforts. For more information, visit www.biocept.com.

[1]The CNSide assay is not an FDA cleared or approved assay. It is a Biocept lab developed test and its performance characteristics were determined in Biocept's CLIA-certified, CAP-accredited laboratory.

Plus Therapeutics Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements that may be deemed "forward-looking statements" within the meaning of U.S. securities laws. All statements in this press release other than statements of historical fact are forward-looking statements. These forward-looking statements may be identified by future verbs, as well as terms such as "designed to," "will," "can," "potential," "focus," "preparing," "next steps," "possibly," and similar expressions or the negatives thereof. Such statements are based upon certain assumptions and assessments made by management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These statements include, without limitation, statements regarding the following: the potential promise of ^{186}RNL including the ability of ^{186}RNL to safely and

effectively deliver radiation directly to the tumor at high doses; expectations as to the Company's future performance including the next steps in developing the Company's current assets; the Company's clinical trials including statements regarding the timing and characteristics of the ReSPECT-LM trial; possible negative effects of ^{186}RNL; the continued evaluation of ^{186}RNL including through evaluations via a seventh patient cohort; and the intended functions of the Company's platform and expected benefits from such functions.

The forward-looking statements included in this press release are subject to a number of risks and uncertainties that may cause actual results to differ materially from those discussed in such forward-looking statements. These risks and uncertainties include, but are not limited to: the Company's actual results may differ, including materially, from those anticipated in these forward-looking statements as a result of various factors, including, but not limited to, the following: the early stage of the Company's product candidates and therapies, the results of the Company's research and development activities, including uncertainties relating to the clinical trials of its product candidates and therapies; the Company's liquidity and capital resources and its ability to raise additional cash, the outcome of the Company's partnering/licensing efforts, risks associated with laws or regulatory requirements applicable to it, market conditions, product performance, litigation or potential litigation, and competition within the cancer diagnostics and therapeutics field, among others; and additional risks described under the heading "Risk Factors" in the Company's Securities and Exchange Commission filings, including in the Company's annual and quarterly reports. There may be events in the future that the Company is unable to predict, or over which it has no control, and its business, financial condition, results of operations and prospects may change in the future. The Company assumes no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made unless the Company has an obligation under U.S. federal securities laws to do so.

Biocept Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although Biocept believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, Biocept 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 "will," "expect," "opportunity," "objective," "believe" or "intend" or the negative of these words or other variations on these words or comparable terminology. To the extent that statements in this press release are not strictly historical, including, without limitation, statements regarding the capabilities, performance, and potential benefits of Biocept's CNSide assay, 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 risks and uncertainties, including risks and uncertainties associated with the continually evolving COVID-19 pandemic; we may be unable to compete successfully with our competitors; we may be unable to identify additional collaborators willing to work with us to conduct clinical utility studies, or the results of those or currently planned studies may not demonstrate that an assay provides clinically meaningful information and value or have the other benefits that we expect; Medicare and private payors may not provide coverage and reimbursement or may breach, rescind or modify their contracts or reimbursement policies or delay payments; and the risk that our products and services may not perform as expected. These and other factors are described in greater detail under the "Risk Factors" heading of Biocept's Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed with the SEC on May 23, 2022. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this press release. Biocept does not plan to update any such forward-looking statements and expressly disclaims any duty to update the information contained in this press release except as required by law. Readers are advised to review Biocept's filings with the SEC at http://www.sec.gov/.

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