

Amarillo Biosciences, Inc. Summarizes New Plan of Operation

Amarillo, Texas, May 18, 2015 – Amarillo Biosciences, Inc. (ABI) (OTCBB and OTCQB: AMAR) today summarized its new operating plan following the Company's emergence from Chapter 11 Bankruptcy. ABI disclosed that it had arisen from bankruptcy January 23, 2015, when the Final Decree closing the case had been signed by Judge Robert L. Jones of the United States Bankruptcy Court for the Northern District of Texas in Case No. 13-20393-RJL-11.

The reorganization strategy resulted in the elimination of \$4.787 million of debt and still left ABI with a number of important assets. ABI begins its new life with a valuable intellectual property portfolio including issued patents, a pending patent, and a trademark. Additionally, ABI has a library of almost thirty years of scientific and clinical data on the human and animal applications of low dose oral interferon. The technology and know-how available in the collection of intellectual property as well as the proprietary research history will enable ABI to license out or leverage its core technology and form partnerships with other pharmaceutical companies to develop new discoveries and commercialize the resulting products.

An integral part of the ABI Operating Plan is to develop multiple revenue streams through the implementation of in-licensing programs of novel medical and health care products and processes. These in-licensing programs will be the catalyst which allows ABI to enter markets in Taiwan, China, and other Asian countries for the distribution of these new medical and health care products. The overall operating strategy is for ABI to create a world-wide network of strategic alliances capitalizing on advanced and emerging technologies in order to engineer a diversified enterprise having a major impact on every aspect of the healthcare and life sciences industries; and assemble an exhaustive pipeline of technologically-advanced, cutting edge products and services with which to compete in the American and Asian markets.

ABI is committed to expanding its business operations from the currently narrow focus in biotechnology to a wide variety of development opportunities in related industry sectors. In addition to in-licensing discussed above, the Company will search for joint venture opportunities with both private and public companies. The goal here is to acquire the desired business through acquisition of the target company with the ownership percentage being anywhere from 20% to 100%. Joint-venturing with other companies will expedite growth and facilitate cash flow.

To continue a healthy but steady growth, ABI may periodically raise funds through public offerings or private placements. This funding will enable ABI to acquire other foreign businesses and bring those companies into the U.S. public markets. ABI will utilize revenues gained through its ownership interests in these other companies to create consolidation synergies which will create even more growth. When ABI became a public company in 1996, it was listed on the NASDAQ (exchange). Due to the

financial issues that plagued the Company, ABI dropped down to the Over-The-Counter – Bulletin Board exchange (OTC-BB). The reorganization, recapitalization, and future growth will empower ABI to fulfill a long-time vision – to move from the OTC-BB back up to a listing on the NASDAQ. The long-term mission is for ABI to become an integrated healthcare enterprise of global distinction committed to amassing a cadre of innovative and state-of-the-art technologies, products, and services in the biotechnology, pharmaceutical, medical, and life sciences fields.

About Amarillo Biosciences

Amarillo Biosciences, Inc. is a newly reorganized U.S. healthcare Company. Historically, the Company has focused on R&D involving low-dose, orally administered lozenges containing interferon-alpha as a treatment for a variety of conditions. ABI will continue to leverage this core technology going forward by using its thirty years of scientific and clinical data to establish interferon-alpha lozenges as a therapeutic agent for conditions such as influenza and hepatitis C, just to name a few. The Company is dedicated to expanding its business operations from the current emphasis to encompass a wide variety of licensing and development opportunities in the biotechnology, pharmaceutical, medical, and life sciences. That commitment extends not only to the U.S., but to Taiwan, China, and other Asian Countries.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve risks and uncertainties, including uncertainties related to product development, uncertainties related to the need for regulatory and other government approvals, dependence on proprietary technology, uncertainty of market acceptance of oral interferon or the Company's other product candidates (including geographic placement of products) and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. --
END

Investor Relations: Bernard Cohen

Amarillo Biosciences, Inc.

Tel: 806-376-1741 Ext. 16

Fax: 806-376-9301