

Amarillo Biosciences, Inc. Reorganizes, Exits Bankruptcy, and Opens a New Chapter in the Healthcare Industry

Press Release

Amarillo, Texas, February 2, 2015 – Amarillo Biosciences, Inc. (ABI) (OTCBB and OTCQB: AMAR) today announced that the Company has completely reorganized and emerged from the voluntary Chapter 11 Bankruptcy declared fifteen months ago. The Order and Final Decree closing the case was signed by Judge Robert L. Jones of the Northern District of Texas, on January 23, 2015.

The reorganization process was led by Company Chairman, CEO, and President, Dr. Stephen T. Chen. The reorganization virtually eliminated the company's previous debt of \$4.787 million and provided a number of valuable assets, including a solid portfolio of intellectual property (patents, a trademark, and a pending patent), a library of almost thirty years of scientific and clinical data on the application and use of low dose oral interferon, and a Net Operating Loss carry forward of approximately \$18 million.

Dr. Chen stated that the mission of the newly reorganized ABI is 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. Additionally, ABI will remain a public reporting company committed to leveraging its core technology, low dose of oral interferon, and capitalizing on thirty years of proprietary knowledge to build long-term associations with licensing partners.

Dr. Chen also explained that the Company's operating strategy is to create a world-wide network of strategic alliances capitalizing on advanced and emerging technologies in order to: a) engineer a diversified enterprise having a major impact on every aspect of the healthcare and life sciences industries; and b) assemble an exhaustive pipeline of technologically-advanced, cutting edge products and services with which to capture the American and Asian markets.

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 committed to expanding its business operations from the currently narrow focus 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 and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. Additional information of this nature will be available in the Company's Form 10K due to be filed on or about March 31, 2015.--END

Investor Relations: Bernard Cohen, Amarillo Biosciences, Inc.,
bcohen@amarbio.com, (806) 376-1741 ext. 16