

THIS CODE OF ETHICS AND ENFORCEMENT (“Code”) for Amarillo Biosciences, Inc. (the “Company”) applies to the chief executive officer, chief financial officer, chief accounting officer or comptroller, and all persons performing similar functions as those already listed. These persons are referenced as “Covered Employees” in this Code.

1. Purpose:

This Code is designed to deter wrongdoing and to promote:

- a. honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. full, fair, accurate, timely, and understandable disclosures in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company;
- c. compliance with applicable governmental laws, rules, and regulations;
- d. the prompt internal reporting of violations of this Code to an appropriate person or persons identified in this Code; and
- e. accountability for adherence to this Code.

2. Conflicts of Interest.

Covered Employees must avoid any actual or apparent conflict of interest with the Company by adhering to a strict duty of loyalty to the Company. Covered Employees must not solicit or accept business or similar opportunities that could reasonably be expected to accrue to the benefit of the Company. Covered Employees must refrain from receiving any improper personal benefits in connection with his or her position with the Company. Covered Employees may not take any action or have any interest that would affect their ability to objectively and effectively perform the duties owed to the Company as a result of his or her position with the Company. The families of Covered Employees may not take any action or have any interest that Covered Employees are prohibited from taking or having under this Code.

3. Full, Fair, and Accurate Disclosures in Documents Filed with the SEC and other Public Communications of the Company.

Covered Employees must strive to provide the SEC and the public complete, fair, accurate, timely, and understandable disclosures in periodic reports and other documents filed or submitted to the SEC and in all other public communications. Covered Employees are responsible for establishing, maintaining, and periodically evaluating the controls that are in place to govern the disclosure procedures that are designed to ensure the full, fair, and accurate disclosures in reports and other documents. Covered Employees must promptly make members of the Audit Committee of the Board of Directors aware of any information that they may have concerning any deficiencies in the disclosure control procedures or violations of such controls or procedures.

4. Compliance with all Governmental Laws, Rules, and Regulations.

Covered Employees are required to be familiar with and informed of all governmental laws, rules, and regulations applicable to the Company’s business. Covered Employees are subject to these laws as well as all other appropriate private and public regulatory agency regulations. Covered Employees must comply with all such governmental laws, rules, and regulations.

5. Reporting Violations of this Code.

Covered Employees shall promptly report any violation of this Code by another Covered Employee to members of the Audit Committee of the Board of Directors. Covered Employees are also encouraged to report any other suspected illegal or unethical conduct connected with the Company's business by any employee, whether a Covered Employee, or not. Covered Employees who violate this Code are subject to discipline by the Company in any manner it deems fit, including discharge. If the facts are appropriate, the Company may refer any such conduct for civil action or criminal prosecution.

6. Miscellaneous.

Covered Employees are required to use corporate assets entrusted to them responsibly, and to use corporate information solely for the benefit of the Company. Covered Employees are required to promote the ethical behavior of all other employees and peers of the Company. All Covered Employees will be provided a copy of this Code by the Company when they are hired, and all Covered Employees are responsible for becoming familiar with this Code and adhering to the duties, requirements, and obligations herein.

The Company's Board of Directors is empowered to authorize a waiver of the duties and obligations of this Code. Any waiver of this Code must be disclosed on Form 8-K within such time as is required under applicable Securities and Exchange Commission Regulations and law.

In the event that a violation of this Code is reported to the Company, the Company shall promptly determine the appropriate action to be taken. The Company is authorized to take all actions necessary or proper to ensure adherence to this Code.

The Company intends this Code to be the written Code of Ethics required under Section 406 of the Sarbanes Oxley Act of 2002. It is intended to comply with the standards set forth in Regulation S-K, Item 406, of the Securities and Exchange Commission Regulations or any successor rule.