

CytRx is Added to the LD Micro Index

LOS ANGELES – FEBRUARY 11, 2021 – BUSINESSWIRE – CytRx Corporation (OTCQB: CYTR) (“CytRx” or the “Company”), a specialized biopharmaceutical company focused on research and development for the oncology and neurodegenerative disease categories, today announced that it is now a part of the [LD Micro Index](#) (the “Index”).

The Index is designed to give the most accurate representation of the intraday activity of microcap stocks in North America. It employs a mixture of screening for inclusion and manual exclusion where deemed appropriate.

The Index is market cap-weighted and is comprised of 1,189 companies in the U.S. and Canada with market capitalizations between \$50 million and \$300 million. For more information, please visit: <https://www.ldmicro.com/the-index>

Chris Lahiji, Founder of LD Micro, commented:

"We are honored to have CytRx as one of our new additions, and it speaks volumes to the amount of hard work, that Steve Kriegsman, John Caloz, and the entire Board and Management team have put in over the years. They are tackling some of the biggest issues mankind faces, and we wish them the greatest success moving forward."

Steven A. Kriegsman, CytRx's Chairman and Chief Executive Officer, commented:

"We are very pleased to join the LD Micro Index at such an exciting time in CytRx's development. This accomplishment comes following our progress in 2020 with Orphazyme and the interim results recently announced in ImmunityBio and NantKwest's Phase 2 clinical trials of a novel combination immunotherapy including aldoxorubicin, which we believe can help drive stockholder value in the future. We remain optimistic about the role aldoxorubicin can play in combating aggressive cancers."

About CytRx Corporation

CytRx Corporation (OTCQB: CYTR) is a biopharmaceutical company with expertise in discovering and developing new therapeutics principally to treat patients with cancer and neurodegenerative diseases. CytRx's most advanced drug conjugate, aldoxorubicin, is an improved version of the widely used anticancer drug doxorubicin and has been out-licensed to ImmunityBio, Inc. In addition, CytRx's other drug candidate, arimoclomol, was sold to Orphazyme (Nasdaq: ORPH) Orphazyme A/S (Nasdaq Copenhagen exchange: ORPHA.CO) in exchange for milestone payments and royalties. Orphazyme is testing arimoclomol in four indications including amyotrophic lateral sclerosis (ALS), Niemann-Pick disease Type C (NPC), Gaucher disease and sporadic Inclusion Body Myositis (sIBM) and have filed an NDA for NPC with a PDUFA date of June 17, 2021. CytRx Corporation's website is www.cytrx.com.

About LD Micro

LD Micro was founded in 2006 as an independent resource to the microcap world and quickly grew to the premier event platform in the space, LDmicro.com. In September of 2020, LD Micro was acquired by SRAX, who recently hosted the LD Micro event on their Sequire platform, ve.mysequire.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements relating to the progress in developing arimoclomol by Orphazyme, and future results of the Phase 2 clinical trials and other types of combination immunotherapy involving aldoxorubicin in improving the treatment and outcomes of cancer patients. Such statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, such as the risks and uncertainties relating to the ability of Orphazyme to obtain regulatory approval for, manufacture and commercialize its products and therapies that use arimoclomol; the results of clinical trials involving

arimoclomol; the amount, if any, of future milestone and royalty payments that we may receive from Orphazyme; the ability of NantKwest and ImmunityBio to obtain regulatory approval for their products that use aldoxorubicin; the ability of NantKwest or ImmunityBio to continue their planned preclinical and clinical development of their respective development programs and the timing and success of any such continued preclinical and clinical development and planned regulatory submissions; the ability of NantKwest and ImmunityBio to manufacture and commercialize products or therapies that use aldoxorubicin; the amount, if any, of future milestone and royalty payments that we may receive from NantKwest and ImmunityBio; the final results of the QUILT 88 trial and other studies and trials of cancer treatments and therapies that include aldoxorubicin, including combination immunotherapies; and other risks and uncertainties described in the most recent annual and quarterly reports filed by CytRx with the Securities and Exchange Commission and current reports filed since the date of CytRx's most recent annual report. All forward-looking statements are based upon information available to CytRx on the date the statements are first published. CytRx undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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