

Humanigen Announces Exploration of Potential Rights Offering

Burlingame, CA, October 15, 2019 – Humanigen, Inc., (**HGEN**) (“Humanigen”), a clinical stage biopharmaceutical company focused on the development of next generation CAR-T and other cell therapies, announced today that it is contemplating conducting a broadly syndicated rights offering involving issuing a dividend of rights and over-subscription rights to purchase shares of its capital stock (“Shares”) to its stockholders as of a future record date pursuant to an offering statement on Form 1-A (the “Offering Statement”) which would be filed with the Securities and Exchange Commission (the “SEC”).

A broadly syndicated rights offering is a democratization of the public offering process allowing all shareholders of record to participate in the process. In this scenario, stockholders as of the record date would receive a right but not the obligation to purchase Shares during a to-be-determined exercise period. Stockholders as of the record date would also receive over-subscription rights to purchase additional shares beyond their pro rata percentage ownership. Humanigen has engaged RHK Capital to gauge feedback and interest for this potential rights offering.

"We are evaluating conducting a rights offering primarily to raise additional capital to pursue our GM-CSF neutralization strategy in a clinical collaboration with Kite, a Gilead company. If we proceed with this offering to our stockholders, our stockholders will have the first opportunity to purchase additional securities to maintain or increase their current percentage ownership in our company and provide capital to us at what we believe are attractive price levels," stated Cameron Durant, Humanigen's chief executive officer.

Please send all inquiries to croberts@rhk.capital if you are interested in speaking with an advisor in regards to the Shares and the potential terms for the rights offering. The company welcomes your feedback as it tests the waters for this potential rights offering to its stockholders.

About Humanigen

Humanigen, Inc. is developing its portfolio of next-generation cell and gene therapies for the treatment of cancers via its novel, cutting-edge GM-CSF neutralization and gene-knockout platforms. There is a direct correlation between the efficacy of CAR-T therapy and the incidence of life-threatening toxicities (referred to as the efficacy/toxicity linkage). We believe that our GM-CSF neutralization and gene-editing platform technologies have the potential to reduce the inflammatory cascade associated with serious and potentially life-threatening CAR-T therapy-related side effects while preserving and potentially improving the efficacy of the CAR-T therapy itself, thereby breaking the efficacy/toxicity linkage. The company's immediate focus is combining FDA-approved and development stage CAR-T therapies with lenzilumab, the company's proprietary Humaneered® anti-human-GM-CSF immunotherapy, which is its lead product candidate. A clinical collaboration with Kite, a Gilead Company, was recently announced to evaluate the sequential use of lenzilumab with Yescarta®, axicabtagene ciloleucel, in a multicenter clinical trial in adults with relapsed or refractory large B-cell lymphoma. The company is also focused on creating next-generation combinatory gene-edited CAR-T therapies using strategies to improve efficacy while employing GM-CSF gene knockout technologies to control toxicity. In addition, the company is developing its own portfolio of proprietary first-in-class EphA3-CAR-T for various solid cancers and EMR1-CAR-T for various eosinophilic disorders. The company is also exploring the effectiveness of its GM-CSF neutralization technologies (either through the use of lenzilumab as a neutralizing antibody or through GM-CSF gene knockout) in combination with other CAR-T, bispecific or natural killer (NK) T cell engaging immunotherapy treatments to break the efficacy/toxicity linkage, including to prevent and/or treat graft-versus-host disease (GvHD) in patients undergoing allogeneic hematopoietic stem cell transplantation (HSCT). The company has

established several partnerships with leading institutions to advance its innovative cell and gene therapy pipeline. For more information, visit www.humanigen.com

About RHK Capital

Advisory Group Equity Services, Ltd. (dba RHK Capital) was founded in 1984. RHK Capital is a boutique investment banking firm specializing in small to medium-sized transactions. RHK is led by a management team with extensive financial industry experience and a desire to provide companies and individuals with the tools and expertise to accomplish their financial goals. In addition to investment banking, RHK has grown to include businesses in general securities, emerging market securities, distressed and high yield debt securities, investment management, mortgages, and business lending. As a division of Advisory Group Equity Services (AGES), all securities are offered through Advisory Group Equity Services Ltd., a registered broker-dealer, member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

“Test The Waters” Disclaimer

Humanigen plans to “test the waters” to gauge market demand for its proposed Regulation A+ rights offering prior to filing the Offering Statement with the SEC. No money or other consideration is being solicited at this time, and if sent in response, will not be accepted. No offer to buy the Shares or other securities can be accepted and no part of the purchase price can be received until the Offering Statement is filed with the SEC and qualified, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time before notice of its acceptance given after the qualification date of the Offering Statement. Any person’s indication of interest regarding the Shares or this press release involves no obligation or commitment of any kind.

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual events or results may differ materially from those contained in the forward-looking statements. Words such as "will," "expect," "intend," "plan," "potential," "possible," "goals," "accelerate," "continue," and similar expressions identify forward-looking statements, including, without limitation, statements regarding our exploration of a rights offering and the terms of the Shares that may be purchased upon exercise of the rights once distributed, and the various statements relating to our product candidates and development programs. Forward-looking statements are subject to a number of risks and uncertainties including, but not limited to, the risks inherent in Black Horse Capital and its affiliates owning more than 50% of our outstanding common stock, including their ability to control the company; our lack of profitability and need for additional capital to operate our business as a going concern; the uncertainties inherent in the development and launch of any new pharmaceutical product; the outcome of pending or future litigation; and the various risks and uncertainties described in the "Risk Factors" sections and elsewhere in the Company's periodic and other filings with the Securities and Exchange Commission.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You should not place undue reliance on any forward-looking statements, which speak only as of the date of this release. We undertake no obligation to revise or update any forward-looking statements made in this press release to reflect events or circumstances after the date hereof or to reflect new information or the occurrence of unanticipated events, except as required by law.

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