



VG Life Sciences Inc. Secures Two-Year Funding Commitment and Administrative Support from MedBridge, LLC.

SOURCE: Business Wire

Key Executives to Join Board of Directors, Funding Commitment Incorporates Two-Year Lock-up Structure

San Marino, CA (PRWEB) March 22, 2013 SAN MARINO, Calif., March 22, 2013 /PRNewswire/ — VG Life Sciences, Inc. (OTC Pink: VGLS), a biotechnology company focused on leveraging its innovative platform technologies for the discovery and development of drug therapies for cancer, infectious disease, and inflammation, announced today that it has signed a two-year commitment to provide funding toward the operational needs of the company from current investor MedBridge, LLC, a leading provider of development, turnaround, partnership advising and revenue cycle management services for the medical and healthcare industries. During this period, MedBridge will also provide full administrative support for VG Life Sciences, allowing the company to focus on clinical development of its therapeutic pipeline.

MedBridge President and CEO David Odell will join VG Life Sciences' Board of Directors, as will John Tynan, President of the TynanGroup Companies, who is also a long-time investor in the company.

Haig Keledjian, CEO of VG Life Sciences, said, "This is a transformational development for VG Life Sciences. The significant commitment from MedBridge provides us with the capital and operational infrastructure to focus our efforts on advancing our pipeline of preclinical drug candidates into Phase I human clinical trials. Over the next two years, we expect to complete the required preclinical safety, pharmacology, and toxicity studies to move our targeted peptide technologies into Phase I clinical trials for several applications, including HIV, Lyme Disease, and inflammatory syndromes, such as preeclampsia. We anticipate completing the pre-clinical studies within the next six to eight months.

Mr. Keledjian continued, "We welcome David Odell and John Tynan to our board and expect to benefit greatly from their substantial business expertise. As long-time VG Life Sciences investors, and in David's case, by service as a Board member to our majority-owned subsidiary VG Energy, these seasoned executives have fully vetted our drug pipeline and associated IP and have now paved the way for accelerated growth and increased shareholder value through their continued support."

David Odell, Medbridge President & CEO, said, "We feel VG Life Sciences is poised for significant growth, based on the strength of its technology and current development pipeline. We are pleased to ensure the company's path forward into clinical studies by adding two key components: our two-year funding commitment and complete infrastructure support. We are confident these elements will allow the company to make significant near-term progress and set upon an accelerated growth trajectory toward clinical success."

Under the agreement, MedBridge is committed to providing funding of up to \$550,000 over the next 24 months, of which VG Life Sciences has received \$50,000. MedBridge will also provide full administrative support and infrastructure to VG Life Sciences during the funding period. Services may include but are not limited to accounting, documentation support, clerical support, reception, public relations, and other administrative matters deemed necessary by both parties. VG Life Sciences will remain responsible for outside legal and audit functions associated with maintaining a public company.

As part of the aforementioned support and services, MedBridge will also provide offices to serve as VG Life Sciences' Corporate Headquarters in Santa Barbara, CA.

Both the operational funding advances and administrative services will be repaid to MedBridge in VGLS common stock, which will be issued quarterly. Funding advances will be repaid in shares issued at the fixed price of the average of the 20 days prior to execution of the agreement. Fees for administrative services, which the companies value currently at \$20,000 per month, will be repaid in shares issued at a 10% discount to the average stock price during the quarter in which the services are provided. The companies plan to review and potentially adjust the value of the administrative services quarterly. MedBridge will also receive one warrant for every share issued under these terms, to be exercised at the fixed share price mentioned above (without the discount). Warrants will expire 18 months after their issuance.

MedBridge has agreed that shares issued under these terms may not be sold for two years from the date of issuance, with the exception of the shares representing the \$50,000 already issued. Shares issued in relation to the warrants are also subject to the lockup.

Mr. Keledjian concluded, "We believe these terms are quite favorable given the magnitude of the opportunity afforded by these funds and services. With confidence and support from MedBridge, we look forward to advancing our programs and to positioning VG Life Sciences for significant value inflection."

David Odell

As President & CEO of MedBridge, David leads the finance and partnership management function. In addition, he is Executive Vice President and Chief Financial Officer of TynanGroup, Inc. He has successfully managed TynanGroup's double-digit growth, leading to the firm's recognition by Inc. magazine, as one of the fastest growing companies in America. Prior to TynanGroup, Mr. Odell was with a private accounting firm serving a broad spectrum of planning, audit and tax clients.

John Tynan

As president of TynanGroup, Inc., Mr. Tynan has developed a full-service consulting firm with offices strategically located across the country. His company's achievement is attributed to its understanding of all facets of project processes and development. John has more than 30 years experience in construction and development management and has led TynanGroup for more than 20 years with greater than \$4 billion in project revenue.

About MedBridge

Since 1999, MedBridge has been a leading provider of development, turnaround, partnership advising and revenue cycle management services for ambulatory surgery centers and other healthcare facilities. The company's comprehensive end-to-end solutions enable steady growth while enhancing the bottom line. Led by a Santa Barbara-based team of more than thirty professionals, MedBridge is focused on freeing surgeons and specialists to spend their best energy healing patients. To learn more about MedBridge's expertise and solutions, visit <http://www.medbridge.md/solutions>.

About VG Life Sciences, Inc.

San Marino, California-based VG Life Sciences, Inc., formerly known as Viral Genetics, discovers and develops drug therapies from two exclusively licensed platform technologies based on more than 60 patents: Metabolic Disruption (MDT) and Targeted Peptides (TPT). A physician-initiated Phase I clinical trial of an MDT compound in combination with Nexavar™ on Stage III and IV ovarian cancer patients is ongoing at the Cancer Therapy and Research Center of The University of Texas Health Science Center at San Antonio. A majority-owned subsidiary, VG Energy (www.vgenergy.net), is dedicated to exploring biofuel and agricultural applications for the MDT platform. Founded in 1994, the biotech company is researching treatments for drug-resistant cancer, Lyme disease, Strep, Staph and Sepsis, and HIV/AIDS. For more information, visit www.VGLifeSciences.com.

About VG Energy, Inc.

VG Energy, Inc. is an alternative energy and agricultural biotech company that is a majority-owned subsidiary of VG Life Sciences Inc. VG Energy holds the exclusive worldwide license to the Metabolic Disruption Technology (MDT) patent rights for use in the increase of production of various oils from algae, plants and seeds. VG Energy's pivotal discoveries could allow the biofuel industry to overcome its major obstacle in the area of production efficiency: namely, an increase in production yields leading to feasible economic returns on investment, allowing renewable biodiesel to be competitive with fossil fuels. For more information, please visit www.vgenergy.net.

Safe Harbor Statement and Forward Looking Statements

This news release contains forward-looking statements that involve risks and uncertainties associated with financial projections, budgets, milestone timelines, clinical development, regulatory approvals, and other risks described by VG Life Sciences from time to time in its periodic reports, including statements about its VG Energy, Inc. subsidiary. None of VG Life Sciences' drug compounds are approved by the US Food and Drug Administration or by any comparable regulatory agencies elsewhere in the world, nor are any non-pharmaceutical products of VG Energy, Inc. commercialized. While VG Life Sciences believes that the forward-looking statements and underlying assumptions are reasonable, any of the assumptions could be inaccurate, including, but not limited to, the ability of VG Life Sciences to establish the efficacy of any of its drug therapies in the treatment of any disease or health condition, the development of studies and strategies leading to commercialization of those drug compounds in the United States, the obtaining of funding required to carry out the development plan, the completion of studies and tests on time or at all, the successful outcome of such studies or tests, or the successful commercialization of VG Energy, Inc.'s non-pharmaceutical products. Therefore, there can be no assurance that the forward-looking statements included in this release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the forward-looking statements should not be regarded as a representation by VG Life Sciences or any other person that the objectives and plans of VG Life Sciences will be achieved. VG Life Sciences

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