

Genetic Technologies Announces US\$5.1 Million Capital Raising

MELBOURNE, AUSTRALIA, July 17, 2020 -- Genetic Technologies Limited (ASX: GTG; NASDAQ: GENE) ("GTG" or "Company"), a leader in the development of genetic risk assessment tests, today announced that it has entered into conditional agreements with several institutional investors for the purchase and sale in a registered direct offering of 1,025,000 American Depositary Shares ("ADSs"), each representing six hundred (600) of the Company's ordinary shares, at a purchase price of US\$5.00 per ADS or AU\$0.012 per Share. The closing of the offering is expected to occur on or about July 20, 2020, subject to the satisfaction of conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

The gross proceeds to the Company from this offering are expected to be approximately US\$5.1 million, before deducting the placement agent's fees and other offering expenses payable by the Company. The Company intends to use the net proceeds from this offering to support the introduction and distribution of its new products in the United States, for general product research and development and reimbursement studies for polygenic risk tests with TGen in the United States, for implementation of its consumer initiated testing platforms and preparation for its Covid-19 Severity Risk Test as well as for working capital and potential acquisitions.

The securities described above are being offered by the Company pursuant to a "shelf" registration statement on Form F-3 (File No. 333-237152) previously filed with the U.S. Securities and Exchange Commission (the "SEC") on March 13, 2020 and declared effective by the SEC on March 23, 2020. The offering of the securities will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement and accompanying prospectus relating to the securities being offered will be filed with the SEC.

The issue of the underlying GTG Shares is within GTG's capacity under ASX Listing Rule 7.1 and no shareholder approval is required.

The subscription agreement is conditional on a number of matters including re-quotation of GTG Shares on ASX prior to the opening of trading on Monday 20 July 2020.

Dr George Muchnicki Acting CEO and Justyn Stedwell Company Secretary
On behalf of the Board of Directors
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About Genetic Technologies Limited

Genetic Technologies Limited (ASX: GTG; Nasdaq: GENE) is a diversified molecular diagnostics company. GTG offers cancer predictive testing and assessment tools to help physicians proactively manage patient health. The Company's lead products GeneType for Breast Cancer for non-hereditary breast cancer and GeneType for Colorectal Cancer are clinically validated risk assessment tests and are first in class.

Genetic Technologies has capacity for COVID-19 testing and is developing a pipeline of risk assessment products.

For more information, please visit www.gtglabs.com.