

PDMR Dealing

London and Boston, MA, 20 May, 2022 – OKYO Pharma Limited (LSE: OKYO; NASDAQ: OKYO), a life sciences company focused on the discovery and development of novel molecules to treat inflammatory dry eye diseases and ocular pain, today announces that it has been notified that Panetta Partners Limited, an entity in which Gabriele Cerrone, the Executive Chairman has a beneficial interest, purchased 5,800,000 ordinary shares of no par value ("Ordinary Shares") at a price of £0.0625 each (which would be equivalent to the purchase of 89,230 of the Company's ADSs on NASDAQ at a price of US\$5.08 per ADS).

The acquisition would have increased Mr Cerrone's beneficial interests in the capital of the Company from 39.64% to 40.06%, however the impact of the offering which closed yesterday, reduces these holdings to, in aggregate, 39.08% after allowing for; (i) the dilutive effect of the Ordinary Shares to be issued in the Offering; and (ii) the 25,000 ADS (representing 1,625,000 Ordinary Shares) purchased by Mr Cerrone in the Offering).

| | | |
|----|---|---------------------------------|
| 1. | Details of PDMR / person closely associated | |
| a) | Name | Gabriele Cerrone |
| 2. | Reason for the notification | |
| a) | Position / status | Chairman |
| b) | Initial notification /amendment | Initial notification |
| 3. | Details of the issuer | |
| a) | Name | OKYO Pharma Limited |
| b) | LEI | 213800VVN5CB56Y15A05 |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the | Ordinary Shares of no par value |

| | | |
|----|---|---|
| | financial instrument | |
| b) | Identification code of the Financial Instrument | ISIN for OKYO Pharma Limited GG00BD3FV870 |
| c) | Nature of the transaction | Market Purchase |
| d) | Price(s) and volume(s) | £0.0625 - 5,800,000 |
| f) | Date of the transaction | 19 May 2022 |
| g) | Place of the transaction | XLON |

Enquiries:

OKYO Pharma Limited Gary S. Jacob, Chief Executive Officer +44 (0)20 7495 2379

Gabriele Cerrone, Non-Executive
Chairman

Optiva Securities Limited (Broker) Robert Emmet +44 (0)20 3981 4173

RedChip Companies Inc. (Investor Relations) Dave Gentry dave@redchip.com

+1 407-491-4498

Notes for Editors:

About OKYO

OKYO Pharma Limited (LSE: OKYO; NASDAQ: OKYO) is a life sciences company admitted to listing on the standard segment of the Official List of the UK Financial Conduct Authority and to trading on the main market for listed securities of London Stock Exchange plc. OKYO is focusing on the discovery and development of novel molecules to treat inflammatory dry eye diseases and chronic pain.

About OK-101

OK-101 is a lipidated chemerin peptide antagonist of the ChemR23 G-protein coupled receptor which is typically found on immunological cells of the eye responsible for the inflammatory

response. OK-101 was developed using a membrane-anchored-peptide (MAP) Technology to produce a novel long-acting drug candidate for treating DED. OK-101 has been shown to produce anti-inflammatory activity in mouse models of DED and is designed to combat washout through the inclusion of the lipid 'anchor' contained in the candidate drug molecule to enhance the residence time of OK-101 within the ocular environment.

About Dry Eye Disease (DED)

Dry eye is a multifactorial disease that results in ocular discomfort and tear film instability that can lead to ocular surface damage. It is often a chronic problem, particularly in older adults, and is expected to become even more prevalent with the aging population and increased use of digital screens such as computers and smart phones. Despite new product approvals, dry eye disease (DED) remains a significant unmet medical need and is one of the leading causes for patient visits to eye care specialists. Novel therapies that improve the signs and symptoms of dry eye disease will be beneficial to dry eye patients.

For further information, please visit the Company's website at www.okyopharma.com.