

## OTCQB Certification

I, Michael D. Mulholland, CFO of CytoDyn Inc. ("the Company"), certify that:

a. The Company is registered with the SEC or exempt from SEC registration as indicated below (check one):

- ☐ Company is registered under Section 12g of the Exchange Act  
☒ Company is relying on Exchange Act Rule 12g3-2(b)  
☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act  
☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator  
☐ Other (describe) \_\_\_\_\_

b. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.

c. The Company Profile displayed on [www.otcmarkets.com](http://www.otcmarkets.com) is current and complete as of May 31, 2014 and includes the total shares outstanding, authorized, and in the public float as of that date.

d. The following is a complete list of attorney(s) and law firm(s) who advised or assisted in the preparation of the Company's most recent annual report, including in-house counsel: (If no attorney assisted in putting together the disclosure, indicate the person or persons who prepared the disclosure and their relationship to the company.)

Miller Nash LLP  
Mary Ann Frantz  
111 SW 5<sup>th</sup> Ave. #3400  
Portland, OR 97204

e. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to the date of this OTCQB Certification, to provide investor relations services, public relations services, or other related services to the Company including promotion of the Company or its securities:

Porter, LeVay & Rose  
Mr. Michael J. Porter  
7 Pennsylvania Plaza  
New York, NY 10001

f. Listed below are the names, legal addresses and % of shares owned by all Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities). If any of the beneficial shareholders are corporate shareholders, the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders must also be included.

Name	Address (City and State only)	% Shares Owned
See attached Beneficial Ownership Table as of 7/1/14, as excerpted from the Company's Proxy Statement dated July 18, 2014.	See attached Beneficial Ownership Table as of 7/1/14, as excerpted from the Company's Proxy Statement dated July 18, 2014.	
Alpha Ventures Capital Partners, LP, Carl Dockery	2026 Crystal Wood Drive Lakeland, Florida 33801	5.5%

## STOCK OWNERSHIP BY PRINCIPAL SHAREHOLDERS AND MANAGEMENT

### Beneficial Ownership Table

The following table sets forth the beneficial ownership of our Common Stock as of July 1, 2014, by (i) each person or entity who is known by us to own beneficially more than 5 percent of the outstanding shares of Common Stock, (ii) each of our directors, (iii) each of our executive officers, and (iv) all of our current directors and executive officers as a group.

Name and Address of Beneficial Owner(1)	Amount and Nature of Beneficial Ownership (2)	Percent of Total (2) (3)
<b>Owners of more than 5 percent:</b>		
Jordan G. Naydenov	4,222,242(4)	7.2%
C. David Callaham	3,773,845(5)	6.4%
Behrouz Rajaei	3,484,352(6)	5.9%
Nickitas Panayotou	3,172,958(7)	5.5%
Alpha Ventures Capital Partners, LP	3,143,550(8)	5.5%
Kenneth J. Van Ness	3,053,528(9)	5.4%
Craig Bordon	3,014,010(10)	5.3%
<b>Directors and Executive Officers:</b>		
Jordan G. Naydenov	4,222,242(4)	7.2%
Nader Z. Pourhassan	1,159,101(11)	2.1%
Anthony D. Caracciolo	248,679(12)	*
Gregory A. Gould	244,176(13)	*
Michael D. Mulholland	156,876(14)	*
S. Michael Nobel	67,270(15)	*
A. Bruce Montgomery	33,836(16)	*
Denis R. Burger	15,616(17)	*
<b>All Current Directors and Executive Officers as a Group (8 persons)</b>	<b>6,147,796</b>	<b>10.3%</b>

\* Less than 1% of the outstanding shares of Common Stock.

- (1) Unless otherwise indicated, the business address of each current director and executive officer is c/o CytoDyn Inc., 1111 Main Street, Suite 660, Vancouver, Washington 98660.
- (2) Shares of common stock subject to options, warrants or other convertible securities that are exercisable or convertible currently or within 60 days of July 1, 2014, are deemed outstanding for purposes of computing the number of shares beneficially owned and percentage ownership of the person or group holding such options, warrants or convertible securities, but are not deemed outstanding for computing the percentage of any other person.
- (3) Percentages are based on 55,752,503 shares of common stock outstanding.
- (4) Includes: (i) 1,430,576 shares of common stock directly held by Mr. Naydenov; (ii) warrants exercisable for 1,333,333 shares of common stock; (iii) a note convertible into 1,333,333 shares of common stock; and (iv) 125,000 shares of common stock subject to options.
- (5) Includes: (i) 104,786 shares of common stock directly held by Mr. Callaham and his wife; (ii) 50,000 shares of common stock subject to options held by Mr. Callaham; (iii) 60,000 shares of Series B Preferred Stock held by Mr. Callaham that are convertible into 600,000 shares of common stock; (iv) notes held by Mr. Callaham that are convertible into 1,266,666 shares of common stock; (v) warrants held by Mr. Callaham that are exercisable for 1,319,059 shares of common stock; (vi) notes held by Callaham & Callaham, a partnership of which Mr. Callaham is a general partner, that are convertible into 216,667 shares of common stock; and (vii) warrants held by Callaham & Callaham that are exercisable for 216,667 shares of common stock. The address of C. David Callaham and Callaham & Callaham is 10804 NE Highway 99, Vancouver, Washington 98686-5655.
- (6) Includes 545,122 shares of outstanding common stock, notes convertible into 1,333,334 shares of common stock, and warrants exercisable for 1,605,896 shares of common stock, in each case held by family trusts of which Mr. Rajaei is trustee. The address of the Rajaei Family trusts is 3281 E. Guasti Road, Ontario, California 91761.
- (7) Includes: (i) 431,114 shares of common stock directly held by Mr. Panayotou; (ii) warrants held by Mr. Panayotou that are exercisable for 426,667 shares of common stock; (iii) 1,215,177 shares of common stock directly held by 3NT; and (iv) warrants held by 3NT that are exercisable for 1,100,000 shares of common stock. The address of Mr. Panayotou and 3NT is 2200 Redington Road, Hillsborough, California 94010. See also note 10 to the table.
- (8) Includes 2,095,700 shares of outstanding common stock and warrants exercisable for 1,047,850 shares of common stock. The address of Alpha Venture Capital Partners, L.P. is 2026 Crystal Wood Drive, Lakeland, Florida 33801.

- (9) Includes 1,778,528 shares of common stock held in the name of Greenwood Hudson Portfolio, LLC, of which Mr. Van Ness is the managing member, based on information reported on Form 4 filed on April 30, 2012, by Mr. Van Ness. Also includes 1,275,000 shares of common stock subject to options held by Mr. Van Ness. The address of Mr. Van Ness is 110 Crenshaw Lake Road, Lutz, Florida 33548.
- (10) Includes: (i) 343,666 shares of common stock directly held by Mr. Bordon; (ii) warrants held by Mr. Bordon that are exercisable for 355,167 shares of common stock; (iii) 1,215,177 shares of common stock directly held by 3NT Management LLC ("3NT"); and (iv) warrants held by 3NT that are exercisable for 1,100,000 shares of common stock. The address of Mr. Bordon is 516 Loma Drive, Hermosa Beach, California 90254. The address of 3NT is 2200 Redington Road, Hillsborough, California 94010. See also note 7 to the table.
- (11) Includes: (i) 60,056 shares of common stock directly held by Dr. Pourhassan; (ii) 375,750 shares beneficially owned by Dr. Pourhassan's wife; and (iii) 723,295 shares of common stock subject to options held by Dr. Pourhassan.
- (12) Includes 62,136 shares of common stock directly held by Mr. Caracciolo and 186,543 shares of common stock subject to options.
- (13) Includes 19,176 shares of common stock directly held by Mr. Gould and 225,000 shares of common stock subject to options.
- (14) Includes 23,543 shares of common stock directly held by Mr. Mulholland and 133,333 shares of common stock subject to options.
- (15) Includes 5,625 shares of common stock directly held by Dr. Nobel and 61,645 shares of common stock subject to options.
- (16) Represents shares of common stock subject to options.
- (17) Represents shares of common stock subject to options.

#### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our directors, officers and beneficial owners of more than 10 percent of our Common Stock to file reports of ownership and reports of changes in ownership with the SEC. Such persons are required by SEC regulations to furnish us with copies of all Section 16(a) reports they file. Based on a review of those reports, all Section 16 reporting persons complied with all applicable Section 16(a) filing requirements during the fiscal year ended May 31, 2014, other than Mr. Naydenov who filed one late Form 4 reporting changes in beneficial ownership on January 16, 2014.

**Identity Verification of Company Officers, Directors and Control Persons**

OTC Markets Group will use the information below to conduct verification and public records searches of the contacts listed on this page and may also request additional information, including Personal Information Forms. We will not share this information with any 3rd party, except in response to an order or request from a court or governmental agency.

**Company Officers:**

Position	Full Legal Name	Date of Birth	Legal/Home Address	Email (Optional)
Chief Executive Officer	<u>Nader Z Pourhassan</u>	<u>4/10/1963</u>	<u>17426 Bergis Farm Drive, Lake Oswego, OR 97034</u>	_____
Chief Financial Officer	<u>Michael D. Mulholland</u>	<u>2/14/1952</u>	<u>5401 SE Scenic Lane Unit 301, Vancouver, WA 98661</u>	_____
Chief Operating Officer	_____	_____	_____	_____
Investor Relations Officer	_____	_____	_____	_____
Chairman of the Board	<u>Anthony D. Caracciolo</u>	<u>1/23/1955</u>	<u>2851 Banyan Hill Lane Land O' Lakes, FL 34639</u>	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**Members of the Board of Directors:**

Full Legal Name	Date of Birth	Legal/Home Address	Email (Optional)
<u>Anthony Caracciolo</u>	<u>Jan. 23, 1955</u>	<u>2851 Banyan Hill Lane Land O' Lakes, FL 34639</u>	_____
<u>Gregory A. Gould, CPA</u>	<u>Mar. 23, 1966</u>	<u>824 Diamond Ridge Cir., Castle Rock, CO 80108</u>	_____
<u>A. Bruce Montgomery, M.D.</u>	<u>May 18, 1953</u>	<u>3455 Evergreen Point Rd., Medina, WA 98039</u>	_____
<u>Jordan Neydenov</u>	<u>Aug. 10, 1960</u>	<u>20533 SE Evergreen Hwy., Camas, WA 98607</u>	_____
<u>Michael Nobel, Ph.D.</u>	<u>Feb. 3, 1940</u>	<u>Styrmansgatan 9, Stockholm, SE-11454 Sweden</u>	_____
<u>Denis R. Burger, Ph.D</u>	<u>June 1, 1943</u>	<u>1534 SW Myrtle St., Portland, OR 97201</u>	_____
<u>Nader Z. Pourhassan</u>	<u>Apr. 10, 1963</u>	<u>17426 Bergis Farm Drive, Lake Oswego, OR 97034</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Control Persons:** Provide the below information for any beneficial owners of more than five percent (5%) of any class of the Company's equity securities, or, if such beneficial owner is a corporate shareholder, for the person(s) owning or controlling such corporate shareholder:

Full Legal Name (and any aliases)	Date of Birth	Legal/Home Address	Email (Optional)
<u>See attached Beneficial Ownership Table, as of July 1, 2014</u>	_____	_____	_____
<u>As excerpted from Proxy Statement dated July 18, 2014</u>	_____	_____	_____
_____	_____	_____	_____
<u>Alpha Ventures Capital Partners, LP, Carl Dockery</u>	_____	<u>2026 Crystal Wood Drive Lakeland, FL 33801</u>	_____

See attached page 3 of 16 for directors and officer information.		

Date: 9/18/14

Name of Certifying CEO or CFO: Michael D. Mulholland, CFO

Title: CFO

Signature: 

(Digital Signatures should appear as "/s/ [OFFICER NAME]")