

OTCQB Certification

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

- The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):
☐ Company is registered under Section 12(g) 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
☒ Company is reporting under Section 15(d) of the Exchange Act.
☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines
☐ Company is reporting under Regulation A (Tier 2)
☐ Other (describe) _____
- 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.
- The Company Profile displayed on www.otcmarkets.com is current and complete as of August 31, 2020 and includes the total shares outstanding, authorized, and in the public float as of that date.
- Please provide the following share information as of the latest practicable date:

The data in this chart is as of:		<u>August 14, 2020</u>
Shares Authorized	(A)	<u>800,000,000</u>
Total Shares Outstanding	(B)	<u>569,068,294</u>
Restricted Shares	(C)	<u>181,280,562</u>
Unrestricted Shares Held by Officers, Directors, 10% Holders & Affiliates	(D)	<u>10,299,515</u>
Public Float ¹ : <i>Subtract Lines C and D from Line B</i>	(E)	<u>377,488,217</u>
% Public Float: <i>Line E Divided by Line B (as a %)</i>	(F)	<u>66%</u>
Number of Beneficial Shareholders of at least 100 shares	(G)	<u>>36,000</u>

- The company is duly organized, validly existing and in good standing under the laws of Delaware in which the Company is organized or does business.
- Identify any law firm and attorney(s) that acted as the Company's primary legal counsel in preparing its most recent annual report. Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel. (If no attorney assisted in putting together the disclosure, the Company must identify the person or persons who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

Lowenstein Sandler LLP, James B. O'Grady, through January 2020

Perkins Coie LLP, Kara E. Tatman, appointed outside counsel beginning January 2020

Fox Rothschild, Erin J. Letey, beginning March 2020

¹ Public Float shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any Affiliates thereof, or any Family Members of officers, directors and control persons. Family Member shall mean a Person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home.

7. 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, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. Please describe the services provided by each third party provider listed below.

Proactive Investors – USA and Canada 767 3rd Avenue, New York, NY, 10017, USA, Brand Awareness

Resources Unlimited – 1905 S Audobon Ct. Spokane, WA 99224, Consulting Investor Relations Advisory

Wall Street Reporter, Octagon Media Corporation – 590 Madison Ave 21st Flr NY, NY 10022, Brand Awareness

Stir-Communications, LLC – 21738 Margiot Drive, Boca Raton, FL 34428, Public Relations

8. Convertible Debt

Use the chart and additional space below to list and describe all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification:

Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	Name of Noteholder (entities must have individual with voting / investment control disclosed). ²	Reason for Issuance (e.g. Loan, Services, etc.)
See below								

Use the space below to provide any additional details, including footnotes to the table above:

² International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially-owning 10 percent or more of the Company's outstanding shares.

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms	# Shares Converted to Date	Name of Noteholder (entities must have individual with voting / investment control disclosed)	Reason for Issuance
12/28/18	0	\$ 500,000.00	\$ 37,671.23	4/1/20	Convertible at \$0.50	1,050,590	Pranabio Investments LLC (Samir Patel)	Financing
1/28/18	0	\$ 1,000,000.00	\$ 75,342.47	4/1/20	Convertible at \$0.50	2,259,103	LRFA LLC (David Welch)	Financing
1/7/19	0	\$ 250,000.00	\$ 18,698.63	4/1/20	Convertible at \$0.50	525,026	Pranabio Investments LLC (Samir Patel)	Financing
1/7/19	0	\$ 350,000.00	\$ 26,178.08	4/1/20	Convertible at \$0.50	733,945	Thomas C. Mollick	Financing
1/8/19	0	\$ 500,000.00	\$ 37,397.26	4/1/20	Convertible at \$0.50	1,126,620	Argonne Trading LLC (Michael Klump)	Financing
1/8/19	0	\$ 500,000.00	\$ 37,397.26	1/8/20	Convertible at \$0.50	1,099,823	District 2 Capital LP (Michael Bigger)	Financing
1/14/19	0	\$ 60,000.00	\$ 4,487.67	4/30/20	Convertible at \$0.50	126,541	William W. Cerullo	Financing
1/14/19	0	\$ 200,000.00	\$ 15,506.85	4/30/20	Convertible at \$0.50	421,041	Sandip I. Patel	Financing
1/14/19	0	\$ 350,000.00	\$ 26,178.08	4/30/20	Convertible at \$0.50	738,164	Martin Krytus	Financing
1/14/19	0	\$ 100,000.00	\$ 7,479.45	4/30/20	Convertible at \$0.50	83,989	Jeffrey D. Weiner	Financing
1/14/19	0	\$ 300,000.00	\$ 24,493.15	11/8/19	Convertible at \$0.50	-	Flying S Ranch Trust (Ryan Shay)	Financing
1/14/19	0	\$ 200,000.00	\$ 14,958.90	10/14/19	Convertible at \$0.50	537,397	Frank Petrosino	Financing
1/14/19	0	\$ 50,000.00	\$ 3,836.00	10/21/19	Convertible at \$0.50	-	Paul and Maureen Hydok	Financing
1/14/19	0	\$ 50,000.00	\$ 3,836.00	10/21/19	Convertible at \$0.50	-	Francesco Tosco	Financing
1/18/19	0	\$ 50,000.00	\$ 3,739.73	4/30/20	Convertible at \$0.50	113,015	MIS Equity Strategies, LP (Tony Reed)	Financing
1/18/19	0	\$ 500,000.00	\$ 39,178.00	1/31/20	Convertible at \$0.50	1,025,205	Thomas T. Frederick	Financing
1/18/19	0	\$ 250,000.00	\$ 18,698.63	4/30/20	Convertible at \$0.50	526,712	Julie A. Goldstein	Financing
2/14/19	0	\$ 250,000.00	\$ 16,575.34	4/30/20	Convertible at \$0.50	527,260	Millen. Trust, Cust. FBO Thomas J. Errico MD Roth IRA a/c# xxxxAC221	Financing
6/26/18	0	\$ 5,700,000.00	\$ 753,587.00	6/26/18	Convertible at \$0.55	13,218,953	Iliad Research and Trading L.P. (John Fife)	Financing
1/30/19	0	\$ 5,700,000.00	\$ 571,128.00	1/30/21	Convertible at \$0.50	10,842,255	Iliad Research and Trading L.P. (John Fife)	Financing
3/31/20	\$ 8,127,699.41	\$ 17,100,000.00	\$ 2,257.07	3/31/22	Convertible at \$4.50	2,119,444	Iliad Research and Trading L.P. (John Fife)	Financing
7/29/20	\$ 28,618,981.20	\$ 28,500,000.00	\$ 7,947.51	7/29/22	Convertible at \$10.00	-	Iliad Research and Trading L.P. (John Fife)	Financing

9. Officers, Directors and Control Persons

The following is a complete list of 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), including name, address, and number of shares owned. Options and warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.**

Name	City and State (and Country if outside US)	Number of Shares Owned (list common, warrants and options separately)	Percentage of Class of Shares Owned
Scott A. Kelly, M.D., Officer & Director	Vancouver, WA	2,303,420 common stock 1,368,750 stock options 666,666 warrants	<5%
Nader Z. Pourhassan, Ph.D., Officer & Director	Vancouver, WA	1,090,500 common stock 373,117 stock options 2,000,000 warrants	<5%
David F. Welch, Ph.D., Director	Vancouver, WA	12,515,619 common stock 1,382,654 stock options 500,000 warrants	<5%
Jordan G. Naydenov, Director	Vancouver, WA	6,137,823 common stock 1,302,647 stock options 1,075,000 warrants	<5%
Alan P. Timmins, Director	Vancouver, WA	93,236 stock options	<5%
Samir R. Patel, M.D., Director	Vancouver, WA	7,218,874 common stock 68,579 stock options 2,300,000 warrants	<5%
Michael D. Mulholland, Officer	Vancouver, WA	184,081 common stock 2,520,833 stock options	<5%
Nitya G. Ray, Officer	Vancouver, WA	920,833 stock options	<5%

10. Certification

Date: 8/31/2020

Name of Certifying CEO or CFO: Michael D. Mulholland

Title: CFO

Signature: /s/ Michael D. Mulholland
(Digital Signatures should appear as "/s/ [OFFICER NAME]")