

Code of Business Conduct
For Employees and Directors

Biocept, Inc.

I. Purpose and Scope

The Board of Directors of Biocept, Inc. (the “*Company*”) has established this Code of Business Conduct (the “*Code*”) as a guide for all employees, officers and directors in making ethical and legal decisions when conducting the Company’s business and performing day-to-day duties on behalf of the Company. This Code shall apply to all of the Company’s employees, officers, and directors (collectively, “*Employees*”). Certain agents and contractors of the Company may also be required to read, understand and abide by this Code.

The Code is not the exclusive source of guidance and information regarding conduct of the Company’s business. It is intended to supplement and not to replace existing Company policies and procedures, including the Employee Handbook. The Company may occasionally modify or update these more specific policies and procedures and adopt new Company policies and procedures in the future. Each Employee should consult applicable policies and procedures in specific areas as they apply. Nothing in this Code is intended to alter the existing legal rights and obligations of the Company or any of its Employees, including “at-will” employment arrangements or the terms of any employment or compensation-related agreements. The standards in this Code should be viewed as the minimum standards that the Company expects to be maintained by its Employees in the conduct of the Company’s business and the performance of their day-to-day duties.

II. Responsibility

It is every Employee’s responsibility to read and understand this Code, and to use it as a guide to the performance of his or her responsibilities for the Company. Each Employee must uphold these standards in the performance of his or her day-to-day duties and comply with all applicable procedures in the Code.

This Code cannot address every ethical issue or circumstance that may arise. In complying with the letter and spirit of this Code, Employees must apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. In complying with this Code, Employees should also consider the conduct of their family members and others who live in their household.

Part of each Employee’s ethical responsibility is to help enforce the Code and encourage others to comply with the Code. The Company expects all of its Employees to help engender a sense of commitment to this Code, and to foster a culture of fairness, honesty and accountability within the Company. Each Employee should be alert to possible violations and promptly report violations or suspected violations of the Code to the Employee’s supervisor or the Compliance Officer.

III. Compliance with Law

The Company seeks to conduct its business in compliance with applicable laws, rules, and regulations as well as the listing standards of the stock exchange on which the Company's securities are listed for trading. Employees shall not engage in any unlawful activity in conducting the Company's business or in performing day-to-day duties. If compliance with applicable law should ever conflict with the Code, the Employee should comply with applicable law.

It is essential that all Employees know and understand the legal and regulatory requirements that apply to the Company's business and, in particular, to their specific area of responsibility. While Employees are not expected to have complete mastery of these laws, rules, regulations and listing standards, they are expected to be able to recognize situations that require them to consult with others to determine the appropriate course of action. Any Employee who needs help understanding this Code, or how it applies to a particular situation, should contact the Compliance Officer. In addition, Employees should be alert to possible violations of this Code by others and should report suspected or potential violations to the Compliance Officer, without fear of any form of retaliation.

IV. Conflicts of Interest

The Company recognizes and respects the right of its Employees to engage in outside activities, which they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interest. Every Employee must avoid "*conflict of interest*" situations where loyalties may be divided between the Company's interests and the interests of the Employee or any affiliate or family member of the Employee. Employees should also seek to avoid the appearance of a conflict of interest. If an Employee is considering engaging in a transaction or activity that may present a conflict of interest or the appearance of a conflict of interest, the Employee should disclose the matter to his or her supervisor or the Compliance Officer, so that appropriate approvals can be obtained before the Employee engages in such transaction or activity. In evaluating whether an actual or contemplated activity may involve a conflict of interest, an Employee should consider:

- Whether the activity would appear improper to an outsider;
- Whether the activity could interfere with the job performance or morale of the involved Employee or any other Employee;
- Whether the involved Employee has access to confidential Company information or influence over significant Company resources, relationships or decisions;
- The potential impact of the activity on the Company's business relationships, including relationships with customers, suppliers, and healthcare providers; and
- The extent to which the activity could benefit the Employee (or any affiliate or family member), directly or indirectly.

There are a variety of situations in which a conflict of interest may arise. Some common types of conflicts include:

- *Outside employment and directorships:* Unless you are a non-employee director of the Company, you may not perform services as a director, officer, employee, agent or contractor for a customer, a supplier or any other entity that has a business relationship with the Company without approval from the Company. Non-employee directors of the

Company must promptly inform the Board of Directors of any such service. An Employee of the Company may not perform services as a director, officer, employee, agent or contractor for any competitor of the Company, including passing confidential information (as discussed in Section VII below) to a competitor or accepting payments or other benefits from a competitor.

- *Financial interests in other companies:* An Employee should not have a direct or indirect financial interest in any organization if that interest would give or appear to give to the Employee a conflict of financial interest with the Company. In determining whether a conflict or potential conflict of financial interest exists, other factors to consider include: the size and nature of the interest, the nature of the Company's relationship with the other entity, whether the Employee has access to confidential Company information, and whether the Employee has an ability to influence Company decisions that would affect the other entity.

Any Employee who has or wishes to acquire a financial interest in a competitor, or in a customer, supplier or service provider with which he or she has direct business dealings and that interest would give or appear to give that Employee a financial interest that conflicts with the Company's financial interest, must consult with his or her supervisor or the Compliance Officer prior to making any such acquisition. Similarly, any Employee who experiences a change of position that results in direct business dealings with a customer, supplier or service provider in which he or she already has a significant financial interest must consult with his or her supervisor or the Compliance Officer.

- *Related party transactions:* A "**related party transaction**" is any transaction that is required to be disclosed pursuant to Regulation S-K, Item 404, promulgated by the Securities and Exchange Commission (the "**SEC**"). A related party transaction includes any transaction, or series of similar transactions, since the beginning of the Company's last fiscal year, or any currently proposed transaction or series of similar transactions, where: (i) the Company or any of its affiliates is a party, (ii) the amount involved exceeds \$120,000 in the aggregate, and (iii) in which any of the following persons had or will have a direct or indirect material interest: any director or director nominee, any executive officer, any holder of five percent or more of the Company's common stock, or any member of the immediate family of any of the foregoing persons. The Company will conduct a review of all related party transactions for potential conflicts of interest situations. Employees are required to comply with the Company's corresponding written policies and procedures for related party transactions.
- *Corporate Opportunities:* Employees owe a duty to the Company to advance its legitimate business interests when opportunities arise. Employees may not compete with the Company or take personal advantage of business opportunities that arise or are brought to their attention in the course of their service to the Company, unless they first disclose the opportunity to the Nominating and Corporate Governance Committee Chair and obtain prior approval. Employees who are interested in the use of Company property or information, or in pursuing an opportunity that they discovered through their Company position should consult with the Compliance Officer to obtain approval or determine

another appropriate course of action. Even opportunities that are acquired through independent sources may be questioned if they are related to the Company's existing or proposed lines of business. Accordingly, participation by an Employee in an outside business opportunity that is related to the Company's existing or proposed lines of business is prohibited unless specifically approved by the Compliance Officer.

Recognizing that directors may be employed by, serve as a director of or invest in businesses that relate to the Company's existing or proposed lines of business, directors are encouraged to notify the Compliance Officer of any such employment, directorship or investment that is not in the ordinary course of business and must take appropriate steps to avoid or mitigate any conflicts of interest.

- *Employee Loans:* Loans from the Company to directors and executive officers are expressly prohibited by law and Company policy. Loans to other Employees (or their affiliates or family members) by the Company, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of such loans or guarantees, and thus require the prior approval of the Chief Financial Officer and the Audit Committee.
- *Gifts and Entertainment:* Although socializing with customers, distributors and suppliers is an integral part of building relationships in the ordinary course of business, good judgment should be exercised in providing or accepting business meals and entertainment or gifts, so that such conduct is consistent with customary and prudent business practices, the terms of this Code, and the Company's written policies and procedures.

Under no circumstances may an Employee accept any offer, payment, or promise to pay any money, gift, or anything of value from customers, suppliers, or service providers that is intended (or could reasonably be perceived to be intended), directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or any opportunity for the commission of any fraud.

V. Insider Trading

In the course of doing business for the Company, Employees may have access to "**material nonpublic information**" about the Company (including information about other companies with which the Company does, or may do, business). The purchase or sale of securities while possessing material nonpublic information or the disclosure of inside information ("**tipping**") to others who may trade in such securities is referred to as "**insider trading**" and is prohibited by federal and state securities laws. Information is considered "**material**" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, hold or sell securities or if disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. Additionally, information is "**nonpublic**" if it has not been widely disclosed to the general public through filings with the SEC or other acceptable methods.

The penalties for violating insider trading laws include, but are not limited to, disciplinary action or termination of employment with the Company, imprisonment, disgorgement of profits gained or losses avoided, civil fines and criminal fines. Because of the sensitive nature of and severe penalties associated with insider trading and tipping, Employees must exercise the utmost care when in possession of material nonpublic information. All Employees are required to review and certify to their receipt of the Company's Insider Trading Policy.

VI. Competition and Fair Dealing

While the Company believes in competition and intends to exploit whatever advantages it has or may develop as compared to its competitors, management believes innovation, talented Employees, and astute business decisions are the keys to success, not unethical or illegal business practices. No Employee may use improper means to acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. Employees that have obtained these types of information unknowingly or by mistake or have any questions about the legality of future actions taken in light of the information must consult the Compliance Officer.

All Employees are expected to deal fairly and honestly with customers, suppliers, healthcare providers, Employees, and anyone else with whom they have contact in the course of performing their duties on behalf of the Company. Making false or misleading statements about the Company or its competitors is prohibited by this Code, inconsistent with the Company's intentions to have a reputation for integrity, and potentially harmful to the Company's business. Employees may not take unfair advantage of anyone through misuse of confidential information, misrepresentation of material facts or any other unfair business practice.

The United States and most other countries have well-developed bodies of law designed to encourage and protect free and fair competition. These laws are broad and generally regulate the Company's relationship with its customers, suppliers and service providers. Competition laws generally address the following areas: pricing practices (including predatory pricing, price fixing and price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination and many other practices.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special benefits. Employees involved in sales have a special responsibility to abide by all Company policies regarding selling activities, including policies relevant to revenue recognition by the Company.

Competition laws also govern relationships between the Company and its competitors. Collusion among competitors is illegal, and the consequences of a violation are severe. All Employees are prohibited from entering into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts or other terms or conditions of sale; profits or profit margins; costs; allocation of product, customers, markets or territories; limitations on

production or supply; boycotts of customers or suppliers; or bids or the intent to bid, or even discussing or exchanging information on these subjects.

The Company is committed to obeying both the letter and spirit of these laws, which are often referred to as antitrust, consumer protection, competition or unfair competition laws. Noncompliance with these laws can have extremely negative consequences for the Company, including long and costly investigations and lawsuits, substantial fines or damages, and adverse publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where the Company does business can be difficult, so Employees are urged to seek assistance from their supervisor or the Compliance Officer whenever they have a question relating to these laws.

VII. Confidentiality and Proprietary Information

Proprietary information of the Company and its customers, suppliers and third parties plays a vital role in the Company's business, its ability to compete and its future prospects. Employees may not, at any time, without the prior consent of the Compliance Officer, either during or after service to or employment with the Company, (a) discuss the Company's business or disclose any proprietary information of the Company or any customers, suppliers and third parties to anyone outside of the Company, or (b) use or permit to be used any proprietary information for any purpose other than the performance of duties to the Company. Each employee also has an obligation to use best efforts to prevent the unauthorized disclosure of proprietary information of the Company, its customers, suppliers and third parties and to deliver to the Company all copies of proprietary information when he or she ceases to be employed by or otherwise serve the Company.

Proprietary information may include information or material which has not been made generally available to the public, such as: (i) corporate information, including plans, strategies, methods, or policies; (ii) marketing information, including strategies, methods, information about customers, suppliers and third parties or market analyses or projections; (iii) financial information, including historical financial results, sales forecasts, pricing information, cost and performance data, capitalization and information about investors; (iv) operational and technological information, including plans, specifications, manuals, forms, templates, software, designs, procedures, formulas, discoveries, inventions, improvements, concepts and ideas; and (v) personnel information, including personnel lists, reporting or organizational structure, resumes, personnel data, compensation structure, performance evaluations and termination arrangements. Proprietary information also includes information received in confidence by the Company from its customers, suppliers and third parties

As a condition of employment with the Company, each employee is required to sign an Proprietary Information and Inventions Agreement. This agreement confers an obligation upon each and every employee to protect the Company's proprietary information, as described above. Employees are subject to the Company's corresponding written policies and procedures regarding confidential information, including the Company's Sanctions Policy for any violation of the Company's privacy practices.

VIII. Maintenance of Corporate Books, Records and Accounts

The integrity, reliability and accuracy of the Company's books, records and financial statements is fundamental to the Company's continued future business success. No Employee may cause the Company to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no Employee may create any false or artificial documentation or book entry for any transaction entered into by the Company. Similarly, officers and Employees who have the responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on the Company's books and records.

To help ensure the integrity of its records and public disclosure, the Company requires that:

- No entry be made in the Company's books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Company books and records;
- Employees comply with the Company's system of internal controls and be held accountable for their entries;
- Any off-balance sheet arrangements of the Company be clearly and appropriately disclosed; and
- Assets and liabilities of the Company shall be recognized and stated in accordance with the Company's written policies and standard practices.

The Company's disclosure controls and procedures are designed to help ensure that the Company's public disclosures are full, fair and accurate, that they fairly present its financial condition and results of operations, and that they are timely and understandable. Employees who collect, provide or analyze information for or otherwise contribute in any way to preparing or verifying these disclosures should adhere to the Company's disclosure controls and procedures and generally assist the Company in producing disclosures that contain all of the information about the Company that is required by applicable laws, rules and regulations:

- No Employee may take or authorize any action that would cause the Company's financial records or financial disclosures to fail to comply with the rules and regulations of the SEC or other applicable laws, rules and regulations;
- All Employees must cooperate fully with the Company's finance and accounting departments, as well as the Company's independent public accountants and legal counsel, respond to their questions promptly and honestly, and provide them with complete and accurate information to help ensure that the Company's books and records, the reports filed with the SEC and the other documents it makes available publicly, are accurate and complete; and
- No Employee shall knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of the Company's reports filed with the SEC or any other documents it makes available publicly, or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports or documents accurate in all material respects.

The Audit Committee plays an important role in ensuring the integrity of our public reports and communications. If an Employee believes that questionable accounting or auditing conduct or practices have occurred or are occurring, the Employee should notify the Audit Committee Chair and the Compliance Officer. Particularly, the Chief Executive Officer and other senior financial officers, should promptly bring to the attention of the Audit Committee Chair any information of which he or she may become aware in regards to the accuracy and completeness of disclosures made by the Company in its public filings and communications; significant deficiencies in the design or operation of internal controls or procedures; any evidence of fraud that involves an Employee who has a significant role in the Company's financial reporting, disclosures or internal controls or procedures; or any evidence of a violation of the policies in this Code regarding financial reporting.

IX. Protection and Proper Use of Company Assets

All Employees are expected to use best efforts to protect the Company's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company's financial welfare. Company property, such as computer equipment and software, buildings, furniture and furnishings, office supplies, and products and inventories, should be used only for activities related to employment. Employees should bear in mind that the Company retains the right to access, review, monitor and disclose any information transmitted, received or stored using Company equipment, with or without an Employee's or third party's knowledge, consent or approval. Employees must immediately report any misuse or suspected misuse of Company assets to their supervisor or the Compliance Officer. Without limiting the foregoing, each Employee is responsible for adhering to the Company's corresponding written policies and procedures relating to the use of information technology.

X. Media Contacts and Public Communications

It is the Company's policy to disclose material information concerning the Company to the public only in accordance with its communications and disclosure guidelines and policies, in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public and is otherwise made in compliance with applicable law.

Only authorized Company personnel, who are specified as a Named Company Spokesperson in the Company's written policies and procedures for use of social media, can communicate externally on behalf of the Company. Only a Named Company Spokesperson is authorized to communicate with the press, investors or analysts on behalf of the Company, unless a specific exception has been made by the Compliance Officer. The Employee is responsible for adhering to the Company's corresponding written policies and procedures for use of social media.

XI. Compliance Standards and Procedures

All Employees will be supplied with a copy of the Code upon the later of their beginning service at the Company and a date soon after the adoption of the Code. Amendments to the Code may be prepared from time to time. A copy of the Code, as amended, will be available to all

Employees by requesting one from the Compliance Officer or by accessing the Company's website at www.biocept.com.

Every Employee is encouraged to talk to his or her supervisor or the Compliance Officer when in doubt about the application of any provision of this Code. The best starting point for an Employee seeking advice on ethics-related issues or reporting potential violations of the Code will usually be his or her supervisor. However, if the conduct in question involves his or her supervisor, if the Employee has reported the conduct in question to his or her supervisor and does not believe that he or she has dealt with it properly, or if Employee does not feel that he or she can discuss the matter with his or her supervisor, the Employee may raise the matter with the Compliance Officer.

In addition to fielding questions with respect to interpretation or potential violations of this Code, the Compliance Officer is responsible for:

- Investigating possible violations of this Code;
- Training or supervising the training of new Employees with respect to the Code;
- Amending this Code, with approval of the Board of Directors, to reflect changes in the law, Company operations, best corporate governance practices, and the Company's experience with this Code; and
- Otherwise promoting an atmosphere of responsible and ethical conduct.

A. Employee Reporting

If an Employee becomes aware of or suspects that unethical or illegal conduct has occurred or is about to occur, the Employee should discuss the matter promptly with his or her supervisor or the Compliance Officer. Even the appearance of impropriety could be very damaging to the Company. Employees who are aware of a suspected or actual violation of Code standards by others have a responsibility to report it. Failure to report it could result in violation of this Code and other Company policies.

All information regarding suspected ethical violations or unlawful activity will be received on a confidential basis. While complete confidentiality cannot be guaranteed, confidentiality will be maintained to the extent possible in conducting internal investigations and, where action is warranted, in carrying out disciplinary measures. Employees are assured that they may report unethical conduct without fear of retaliation. The Company will not tolerate adverse actions being taken against an Employee for reporting actual or potential violations of law or Company policies, or for participating in internal investigations.

B. Reporting Procedures

The Company has established the following procedures for: (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

- The Company's website (<http://www.biocept.com/>) lists the contact e-mail address and toll-free telephone number for receiving complaints, including complaints for accounting, internal accounting controls, or auditing matters.
- Copies of all complaints regarding accounting, internal accounting controls or auditing matters received will be sent directly to the Compliance Officer.
- Copies of all complaints regarding accounting, internal accounting controls, or auditing matters will be provided on a quarterly basis to members of the Audit Committee; provided, however, that any such complaints received in respect of any of the Company's executive officers will be brought to the Audit Committee's attention as soon as practicable.
- The Audit Committee may request special treatment, including the retention of outside counsel or other advisors, for any complaint addressed to it.

Employees are responsible for promptly reporting any issue or concern that they believe in good faith may constitute a violation of this Code or any other Company policy. To report a violation of this Code, or of any other Company policy, Employees should contact the Audit Committee Chair at whistleblower@biocept.com. Anonymous letters may be sent to: Biocept, Inc. Audit Committee, Attn: Audit Committee Chair, 5810 Nancy Ridge Drive, San Diego, CA 92121.

To address any concerns regarding accounting, internal accounting controls or auditing matters relating to the Company or other issues that should be brought to the attention of the Audit Committee, Employees may contact the Audit Committee directly at whistleblower@biocept.com or Biocept, Inc. Audit Committee, Attn: Audit Committee Chair, 5810 Nancy Ridge Drive, San Diego, CA 92121., or by telephone at (858) 320-8200.

C. Compliance Officer Investigation

Employees must promptly report any complaints or observations of Code violations to the Compliance Officer. The Compliance Officer may investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. All Employees are expected to cooperate with any investigation. In conducting any investigation, the Compliance Officer may consult with outside counsel, the human resources department, and the full Board of Directors or any of its committees, each to the extent deemed necessary by the Compliance Officer. The Compliance Officer may designate one or more individuals to perform the Compliance Officer's duties in the event that the Compliance Officer is unable or unavailable to perform such duties, including but not limited to, if the Compliance Officer is the subject of a reported possible Code violation.

D. Response to Violations

The Company will take appropriate action against any Employee whose actions are found to violate the Code. Disciplinary actions may include, at the Company's sole discretion, oral or written reprimand, suspension of employment with or without pay, immediate termination of employment, or any other disciplinary action or combination of disciplinary actions deemed appropriate under the circumstances. A record of the disciplinary action will be retained in the Employee's personnel file.

Certain violations of this Code may be subject to civil or criminal prosecution by governmental authorities and others. Where laws have been violated, the Company will report violators to the appropriate authorities.

Where the conduct that resulted in a violation of the Code has also resulted in harm or damage to the Company, the Company reserves the right to pursue all remedies against the responsible parties.

XII. Clinical and Regulatory Affairs

The products designed, manufactured and/or sold by the Company are regulated by governmental agencies and regulatory authorities. Every Employee must be aware of the laws and regulations, especially those that affect the Employee's specific job responsibilities, and has a responsibility to comply with all such laws and regulations. Each Employee is responsible for reporting any violations or potential violations of applicable laws and regulations to his or her supervisor or the Compliance Officer. The Company is committed to providing timely and accurate reporting to regulators and to maintaining open, honest and professional relationships with regulators.

XIII. Other Company Policies

Employees are expected to comply with all of the Company's written policies and procedures, including but not limited to, the Employee Handbook, policies regarding the quality of our products, safety and health in the workplace, and environmental protections.

XIV. Waiver and Amendment

Any waiver or amendment of this Code that applies to any of the Company's directors or executive officers must be in writing, may only be authorized by the Board of Directors or the Nominating and Corporate Governance Committee and must be promptly disclosed to stockholders, along with the reasons for the waiver. Any such amendment or waiver will be disclosed as required by applicable laws, rules, regulations and listing standards.

XV. No Rights Created

This Code is a statement of fundamental principles, policies and procedures that govern the Company's Employees in the conduct of the Company's business. It is not intended to and does not

create any legal rights for any customer, supplier, competitor, stockholder or any other person or entity.

XVI. Revisions to Code

The Company may change this Code from time to time. The Company will notify Employees of any significant changes.