

VNRX Pops 39% on "World-First" Liquid Biopsy Breakthrough Amid Delisting Risks

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SUMMARY

VNRX explodes 39% on breakthrough liquid biopsy claims, but massive volume and delisting pressures create a complex risk-reward setup.

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DATA BOX

Price	\$0.2633
Change	+38.58%
Volume	157.41M
Float	\$38.60M market cap
Mkt cap	\$38.60M

Key Data (as of 9:31 AM ET, March 18, 2026):

- Price: \$0.2633 (+38.58%)
- Volume: 157.41M (massive spike)
- Float: Low (~\$38.60M market cap)

- Day High: \$0.29
- Day Low: \$0.26

VNRX is having its moment. VolitionRx just announced they're "the first to demonstrate the isolation and analysis of >99% pure circulating tumor-derived DNA (ctDNA)" — a claim that sounds revolutionary for liquid biopsy. The tape agrees: 157 million shares traded on a stock that rarely sees 2 million, pushing the price up nearly 40% from yesterday's close.

But here's what the volume pattern reveals about who's driving this move.

The action started right at the open with the 9:31 AM release timing creating immediate momentum. Volume spiked to astronomical levels — roughly 80x normal daily activity. That kind of explosion suggests retail FOMO more than institutional accumulation. The intraday range from \$0.26 to \$0.29 shows decent conviction, but watch how it holds these levels as the morning progresses.

The Science Behind the Headlines

The fundamental problem Volition claims to solve is real: "the vast majority of circulating DNA in blood plasma samples comes from healthy cells, not cancer cells." Their new technology supposedly "produced >99% pure cancer derived plasma DNA sequence sets" — addressing what they call the "needle in a haystack" problem.

This builds on their December announcement of a "world-first breakthrough" achieving "180-fold (18,000%) enrichment" and reported 100% sensitivity and 100% specificity in a 70-person study. The progression from

December's preprint to today's updated manuscript submission suggests genuine scientific momentum.

The company cites a "\$23 billion annualized opportunity in cancer detection" and confirms "active discussions with ~10 global diagnostic leaders". That's the bull thesis in a nutshell — license this breakthrough platform to Big Pharma and collect royalties on a massive TAM.

The Reality Check

The excitement needs context. VNRX trades at a \$38.6 million market cap with a NYSE American delisting notice received February 6, requiring a compliance plan by March 8, 2026, or facing delisting proceedings by August 6, 2027. The stock carries a ".BC" below-compliance designation.

Cash burn remains brutal. They just raised \$2 million from Lind Global via a convertible note at \$0.5714 with an 18-month repayment schedule — dilutive financing that suggests they needed cash immediately. The fundamentals show negative \$3.5 million quarterly free cash flow and negative \$27 million annual net income.

Small biotech breakthroughs often follow this pattern: promising science, desperate financing, regulatory hurdles. The question becomes whether licensing discussions materialize before the cash runs out.

What the Tape Says About Continuation

The volume tells the story. 157 million shares on news represents massive distribution — someone's selling into this enthusiasm. Smart money tends to

fade these gap-ups on biotech news unless there's institutional validation.

Key levels to watch: \$0.26 becomes critical support (today's low), while \$0.29 represents the morning's distribution point. A break below \$0.26 likely triggers stop-losses and brings \$0.22-\$0.24 into play. Above \$0.29, and momentum could carry to \$0.35-\$0.40 if volume sustains.

The company expects "routine clinical use expected by Q4 2026" in France and a "\$5M milestone payment" from veterinary breakthrough results. Those catalysts matter more than today's manuscript submission.

The Trade

This setup screams gap-fade unless institutional money validates the science. The March 8 delisting compliance deadline looms large — any plan submission could provide another catalyst, but failure risks accelerated selling.

For momentum players: watch how it handles \$0.26 support. Volume needs to stay elevated above 50 million to suggest real accumulation versus distribution. Risk management is critical — this float can move violently in either direction.

The licensing discussions represent the real value driver. Management claims "discussions with around 10 of the world's leading diagnostic and liquid biopsy companies" with "additional agreements during 2026" anticipated. Any partnership announcement could justify current levels; silence likely means retest of recent lows.

Time of writing: March 18, 2026, 9:31 AM ET. This report is for informational purposes only and does not constitute investment advice.

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