

BioVaxys Announces Application for Management Cease Trade Order

- Anticipates Late Filing of Annual Financial Statements -

VANCOUVER, BC, Feb. 13, 2025 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("**BioVaxys**" or "**Company**") announces that as a result of delays in the completion of its audit, the Company anticipates that it will experience a short-term delay in filing its audited annual financial statements for the year ended October 31, 2024, the related management's discussion and analysis, and its Form 52-109FV1 CEO and CFO certifications of annual filings (collectively the "**Required Filings**"). Under National Instrument 51-102 - *Continuous Disclosure Obligations*, the Required Filings are required to be made not later than February 28, 2025 (the "**Filing Deadline**").

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While every effort is being made to make the Required Filings as soon as possible, one of the factors contributing to the delay is the recent acquisition of all intellectual property, immunotherapeutics platform Technology, and clinical stage assets of the former IMV Inc. completed on February 16, 2024. The purchase involved the acquisition of 120 patents and it is taking longer than expected for the auditor to complete its review and valuation of the patents. Dale Matheson Carr-Hilton LaBonte LLP ("**DMCL**"), the Company's auditor, has advised the Company that it may be unable to complete its audit of the annual financial statements by February 28, 2025. The Company wishes to proactively advise investors that the Required Filings may not be made on or before the Filing Deadline. The Company expects that DMCL will be in a position to complete the audit by March 30, 2025, with the annual filings to be completed as soon as possible thereafter.

Out of an abundance of caution in the event that the Company is unable to make the Required Filings on or before the Filing Deadline, the Company has applied to the British Columbia Securities Commission (the "**BCSC**") pursuant to Part 3 of National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**") for a management cease trade order ("**MCTO**") that will prohibit the management of the Company from trading in the securities of the Company until such time as the Required Filings are filed as an alternative to a "failure-to-file" cease trade order in connection with the possible late filing of the Required Filings (the "**Default**"). A decision has not yet been made by the BCSC on this application. The BCSC may grant the application and issue the MCTO, or it may impose a "failure-to-file" cease trade order if the Required Filings are not filed on or before the Filing Deadline. In the event that the MCTO is granted, it will remain in effect until the Default is remedied. The issuance of an MCTO generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in the Company's shares, and will not impact the operation of the Company or the integration of recently acquired assets such as the DPX platform or MVP-S.

The Company continues to work to complete the Company's annual financial statements, and expects to file the Required Filings by March 30, 2025, and will issue a news release once the Required Filings have been filed. The Company has made all efforts and allocated all available resources to the preparation, completion and filing of the Required Filings. The Company's auditor has also made significant efforts to complete its audit of the annual financial statements.

During the period of Default and until the Required Filings have been made, the Company intends to satisfy the provisions of the alternative information guidelines as required by NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Required Filings have not been filed. Until the Company has made the Required Filings, members of the Company's management and other insiders of the Company are subject to an insider trading black-out policy in accordance with the Company's insider trading policy, which is consistent with the principles set out in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that there are no insolvency proceedings involving the Company. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (www.biovaxys.com), a biopharmaceuticals company registered in British Columbia, Canada, is a clinical-stage biopharmaceutical company dedicated to improving patient lives with novel immunotherapies based on the DPX™ immune-educating technology platform and its HapTenix© 'neoantigen' tumor cell construct platform, for treating cancers, infectious disease, antigen desensitization, and other immunological fields. The Company's clinical stage pipeline includes maveropepimut-S which is in Phase II clinical development for advanced Relapsed-Refractory Diffuse Large B Cell Lymphoma (DLBCL) and platinum resistant ovarian cancer, and BVX-0918, a personalized immunotherapeutic vaccine using its proprietary HapTenix© 'neoantigen' tumor cell construct platform which is soon to enter Phase I in Spain for treating refractive late-stage ovarian cancer.

The Company is also capitalizing on its tumor immunology know-how and creation of a unique library of T-lymphocytes & other datasets post-vaccination with its personalized immunotherapeutic vaccines to utilize predictive algorithms and other technologies to identify new targetable tumor antigens.

BioVaxys common shares are listed on the CSE under the stock symbol "BIOV" and trade on the Frankfurt Bourse (FRA: 5LB) and in the US (OTCQB: BVAXF). For more information, visit www.biovaxys.com and connect with us on X and LinkedIn.

ON BEHALF OF THE BOARD

Signed "James Passin"
James Passin, CEO
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Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating to completion of the audit of the year ended October 31, 2024 and timing thereof, completion of the Required Filings and timing thereof, and the BCSC's decision with respect to granting the MCTO are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those expressed or implied in such forward-looking statements.

These forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates, primarily the assumption that BioVaxys will be successful in developing and testing vaccines, that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies including, primarily but without limitation, the risk that BioVaxys' vaccines will not prove to be effective and/ or will not receive the required regulatory approvals. With regards to BioVaxys' business, there are a number of risks that could affect the development of its biotechnology products, including, without limitation, the late filing of the need for additional capital to fund clinical trials, its lack of operating history, uncertainty about whether its products will complete the long, complex and expensive clinical trial and regulatory approval process for approval of new drugs necessary for marketing approval, uncertainty about whether its autologous cell vaccine immunotherapy can be developed to produce safe and effective products and, if so, whether its vaccine products will be commercially accepted and profitable, the expenses, delays and uncertainties and complications typically encountered by development stage biopharmaceutical businesses, financial and development obligations under license arrangements in order to protect its rights to its products and technologies, obtaining and protecting new intellectual property rights and avoiding infringement to third parties and their dependence on manufacturing by third parties.

The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Investors are encouraged to read BioVaxys continuous disclosure documents and audited annual consolidated financial statements which are available on SEDAR+ at www.sedarplus.ca.

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