

BioVaxys Announces Debt Settlement Agreement, Extension of Private Placement Closing Date and Closing of The Fourth and Final Tranche of Private Placement

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VANCOUVER, BC, Feb. 18, 2025 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) ("**BioVaxys**" or "**Company**") announces that it has entered into debt settlement agreements with arm's-length consultants of the Company (the "**Consultants**") to settle an aggregate of \$207,656.50 in debt owed to the Consultants by issuing 4,153,130 common shares in the capital of the Company (each, a "**Share**") at a deemed value of \$0.05 per Share (the "**Debt Settlement**"). The board of directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debt through the issuance of Shares in order to preserve the Company's cash for working capital purposes.

All securities proposed to be issued in connection with the Debt Settlement will be subject to a statutory hold period of at least four months from the date of issuance in accordance with applicable securities legislation. The closing of the Debt Settlement is conditional upon the receipt of all applicable corporate and regulatory approvals, including the acceptance of the Canadian Securities Exchange.

In addition, the Company announces, further to its news releases of January 10, 2025, January 23, 2025, and February 7, 2025, an extension of its previously announced non-brokered private placement offering of units of the Company ("**Units**") at a price of \$0.05 per Unit (the "**Private Placement**") and the closing of the fourth and final tranche (the "**Fourth Tranche**") of its Private Placement with the issuance of 2,000,000 Units at a price of \$0.05 per Unit for aggregate gross proceeds of \$100,000.

Each Unit consists of one (1) common share in the capital of the Company (each, a "**Share**") and one (1) whole Share purchase warrant (each, a "**Warrant**"), whereby each Warrant is convertible into one additional Share at an exercise price of \$0.15 until February 18, 2027, being the date that is 24 months from the date of issue.

The Company intends to use the net proceeds of the Fourth Tranche for working capital. No finder's fees were paid in connection with the Fourth Tranche. All securities issued pursuant to the Fourth Tranche are subject to a statutory hold period expiring June 19, 2025, being the date that is four months and one day from the date of issuance in accordance with applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom.

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 Canadian Securities Exchange under the stock symbol "BIOV" and trade on the Frankfurt Bourse (FRA: 5LB) and in the U.S. on the OTC Markets (OTCQB marketplace). 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, Chief Executive Officer
Phone: +1 740 358 0555

Cautionary Statements Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the Private Placement, including the expected use of proceeds from the Private Placement and the Debt Settlement, including the related issuance of the Shares, 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 BioVaxys, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the impact of any changes that may affect the anticipated use of proceeds from the Private Placement, and the ability of the Company to obtain the necessary approvals to proceed with the Debt Settlement. BioVaxys 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 applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this press release and does not accept responsibility for the adequacy or accuracy of this release.

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