BioVaxys and SpayVac-for-Wildlife Expand License Agreement Into Commercial Aquaculture

Submission Process Underway for Regulatory Approval of SpayVac in Feral Horses and Free-Ranging Deer Populations

VANCOUVER, BC and MADISON, Wis., April 22, 2025 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys") and SpayVac for Wildlife, Inc. are pleased to jointly announce an expansion of the Fields of Use in the current License Agreement to include commercial aquaculture, plus the farm-raised fish market. With this expansion in the Fields of Use, SpayVac-for-Wildlife's markets now include its no-booster fertility-control vaccines for aquaculture as well as overabundant feral/wild/invasive animals, and select production and companion animals, which significantly increases SpayVac's global revenue potential.

The global market for farm-raised Atlantic salmon and rainbow trout represents a significant commercial opportunity for SpayVac. According to *Seafish*, a UK-based public body supporting the aquaculture industry, the annual harvest of these two species totals approximately 3.28 million metric tons, equating to an estimated 800 million individual fish. SpayVac-for-Wildlife CEO Thomas D'Orazio says "This presents a substantial addressable market for SpayVac's contraceptive vaccines, which are being developed as an alternative to triploidy—a form of genetic manipulation commonly used in aquaculture to induce sterility. With only a single dose required, SpayVac's immunocontraceptive approach offers producers a scalable and cost-effective solution for reproductive control in farmed fish, opening the door to meaningful vaccine sales across the global aquaculture sector." Initial proof-of-concept trials in aquaculture are well underway, and the program has now advanced to the second phase of development, focusing on optimizing the timing of injection within the fish's life cycle.

SpayVac vaccines offer a new and disruptive approach to immune-sterilization, rendering animals infertile with a single-dose product. This method is simple and economical. At the core of SpayVac's technology is a patented liposome-based delivery platform developed by BioVaxys and licensed to SpayVac, designed to create long-lasting, targeted immune responses. Composed of naturally occurring phospholipids, these liposomes encapsulate the antigen and improve the immune system's response to vaccination. Different antigens target different points in the reproductive system. For example, *porcine Zona Pellucida* (pZP) antibodies block sperm binding on the females' egg; and pZP vaccines have proven to be safe and effective in a wide range of species, including horses and deer.

Multiple clinical trials have demonstrated SpayVac-pZP's single-dose, long lasting (4-10 years) immunocontraceptive efficacy in different animals such as seals, feral horses, and several species of deer.[1] Trials with farmed trout, macaques, and African and Asian elephants are ongoing.

Armed with the results from multiple studies completed in deer and horses, SpayVac has initiated the submission process to secure regulatory approval for its first product targeting feral horses and free-ranging deer populations, with the U.S. Bureau of Land Management (BLM) serving a potential lead customer to manage free-roaming feral horse and burro populations. The BLM has been providing support for an ongoing study in feral horses to determine if there are differences in immunocontraceptive efficacy based on injection site. "Initial results based on antibody titers and estrous cyclicity suggest that neck-vaccinated mares mount a more robust immune response compared to rump-vaccinated mares," shared Dr. Ursula Bechert, VP of Research and Development for SpayVac for Wildlife, Inc. "We've just started year 3 of this 5-year study and, based on continued positive results, expect that the BLM will be keen to adopt SpayVac in its future management of feral horse and burro populations in the western U.S," she added.

Feral horses on public lands are protected and managed by the BLM and U.S. Forest Service. With few native predators, horses have an annual population growth rate of 15-20%. High numbers of horses can compact soils, increase erosion, decrease plant cover, and negatively impact other species, including birds, amphibians, reptiles, and other mammals. The BLM manages horses by removing them from the range for long-term holding or adoption, and applying fertility control to mares being released back to the range. The Appropriate Management Level (or AML) for horses is 22,637; however, as of March 2025, the BLM estimates there are 53,797 horses on the range. In January 2025, 65,062 horses were listed as being in off-range corrals and pastures, and long-term holding costs for horses and burros accounted for 66% of the total budget ($153 million USD) in FY2024.[2] Even more significantly, in 2024, the Navajo Nation Department of Agriculture estimated there were approximately 100,000 feral horses on its tribal lands, which span northeastern Arizona, northwestern New Mexico, and portions of southeastern Utah.[3]

The challenge of managing feral horse populations is not limited to the United States. In Australia, the feral horse population is expanding across the Australian Alps, in Kosciuszko National Park, parts of Queensland, the Northern Territory and Western Australia. It is estimated that Australia has up to 400,000 feral horses, and it is expanding by an average of 18% a year.[4]

With its single dose and long duration of activity, SpayVac is anticipated to be a game-changer for immunocontraception. Current pZP-based immunocontraception products, like ZonaStat, require a booster 3–4 weeks after the initial inoculation and subsequent annual boosters to maintain contraceptive efficacy. Coupling horse removals with a single-dose, multi-year vaccine, such as SpayVac, will quickly and efficiently bring feral horse population numbers down and maintain them at appropriate management levels.

"We are extremely pleased and excited with the progress of SpayVac-for-Wildlife," says BioVaxys President and Chief Operating Officer Kenneth Kovan. "Based on the superior profile of SpayVac vaccines and the U.S. market potential with feral horses and deer, we are anticipating a healthy revenue stream from royalties on sales of SpayVac. With huge global markets for horses and deer, such as Australia, and the expansion into commercial aquaculture including the farm-raised fish market, SpayVac is positioned to become a significant player in the animal health field."

1. Bechert, U., and Fraker, M. 2018. Twenty years of SpayVac® research: potential implications for regulating feral horse and burro populations in the United States. Human-Wildlife Interactions 12(1):117-130.
2. Accessed 4 April 2025: https://www.blm.gov/programs/wild-horse-and-burro/about-the-program/program-data.
3. Accessed 16 April 2025: https://www.biovaxys.com/newsroom/
4. Accessed 16 April 2025: https://invasives.org.au/?s=feral+horses.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (**www.biovaxys.com**) is a clinical-stage biopharmaceutical company dedicated to improving patient lives with novel immunotherapies based on its DPX™ immune-educating technology platform and its HapTenix© 'neoantigen' tumor cell construct platform, for treating cancers, infectious disease, antigen desensitization for food allergy, and other immunological diseases. Through a differentiated and unique mechanism of action, the DPX™ platform delivers instruction to the immune system to generate a specific, robust, and persistent immune response. The Company's clinical stage pipeline includes maveropepimut-S (MVP-S), based on the DPX™ platform, in Phase IIB clinical development for advanced Relapsed-Refractory Diffuse Large B Cell Lymphoma (DLBCL) and platinum resistant Ovarian Cancer. MVP-S delivers antigenic peptides from

survivin, a well-recognized cancer antigen commonly overexpressed in advanced cancers, and also delivers an innate immune activator and a universal CD4 T cell helper peptide. MVP-S has been well tolerated and has demonstrated defined clinical benefit in multiple cancer indications as well as the activation of a targeted and sustained, survivin-specific anti-tumor immune response. BioVaxys is also developing DPX™+SurMAGE, a dual-targeted immunotherapy combining antigenic peptides for both the survivin and MAGE-A9 cancer proteins to elicit immune responses to these two distinct cancer antigens simultaneously, DPX™-RSV for Respiratory Syncytial Virus, and DPX+rPA for peanut allergy prophylaxis, as well as several viral vaccines. BioVaxys has licensed its patented liposome-based delivery platform to Zoetis, Inc. and SpayVac-for-Wildlife, Inc. for selected animal health applications.

BioVaxys common shares are listed on the CSE under the stock symbol 'BIOV', 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, Chief Executive Officer
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About SpayVac-for-Wildlife

SpayVac for Wildlife, Inc., (https://spayvac.com/) based in Madison, Wisconsin, develops humane fertility-control vaccines for animals. SpayVac contraceptive vaccines are effective in a variety of species for multiple years with just a single injection. SpayVac is a combination of an active ingredient encapsulated in a proprietary lipid nanoparticle. For questions about this research or SpayVac in general, please email contact@spayvac.com.

ON BEHALF OF SPAYVAC FOR WILDLIFE,INC

Signed "Thomas D'Orazio"

Thomas D'Orazio, Chief Executive Officer

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 the future operating or financial performance of the Company, 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 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.sedar.com**.

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