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## **BIONXT SOLUTIONS CLOSES FIRST TRANCHE OF FINANCING**

**Vancouver, Canada (March 27, 2023)** - BioNxt Solutions Inc. (“BioNxt” or the “Company”) (CSE: BNXT / OTC: XPHYF / FSE: 4XT), is pleased to announce that further to its news release of March 10, 2023, it has closed the first tranche of its private placement (the “**Offering**”). The Company issued 4,050,000 units (the “**Units**”) at \$0.50 per Unit for total gross proceeds of \$2,025,000. Each Unit consists of one common share and one-half of one share purchase warrant, each whole warrant exercisable into one additional common share at a price of \$0.80 per share for a period of 24 months from the date of issue.

The Company paid \$159,600 and issued 319,200 share purchase warrants in finder’s fees with respect to the placement. Each finder’s warrant is exercisable into one common share at a price of \$0.75 per share for a period of 24 months from date of issue.

All securities issued under the Offering are subject to a regulatory hold period expiring four months from date of issue.

The Company intends to use the net proceeds from the Offering for research, development, and commercialization programs and for general working capital purposes.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About BioNxt Solutions Inc.**

BioNxt Solutions Inc. is a bioscience accelerator focused on next-generation drug formulations and delivery systems, diagnostic screening tests, and new active pharmaceutical production and evaluation, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization and clinical evaluation of emerging active pharmaceutical ingredients for neurological applications. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.



**BioNxt Solutions Inc.**

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*This news release includes certain statements that may be deemed “forward-looking statements.” All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential,” and similar expressions, or that events or conditions “will,” “would,” “may,” “could,” or “should” occur. Forward-looking statements in this news release include completion of the Early Warrant Exercise Program on the terms contemplated or at all, and any future payment of commission to Canaccord. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*