



BIONXT SIGNS LOI FOR ACQUISITION OF IP AND CO-DEVELOPMENT OF ODF DRUG REFORMULATION FOR NEURODEGENERATIVE DISEASE

VANCOUVER, BC – August 2, 2023 - BioNxt Solutions Inc. (“**BioNxt**” or the “**Company**”) (CSE: BNXT / OTC: BNXTF / FSE: BXT) is pleased to report that it has signed a non-binding letter of intent with two European-based parties (the “Parties”) to acquire 100% of the intellectual property rights, which are currently co-owned by BioNxt, and to co-develop an oral dissolvable film (“ODF”) drug reformulation incorporating an active pharmaceutical ingredient (“API”) that is approved by the United States Food and Drug Administration (“FDA”) and the European Medicines Agency (“EMA”) for multiple indications (the “Product”), including the treatment of a major neurodegenerative disease.

Consideration for the acquisition and co-development consists of Euro 150,000 cash in milestone payments and 2,600,000 common shares based on eight milestone targets including EMA commercial registration of the Product. The Parties will retain the right to 20% of any future third-party license fees paid to BioNxt in relation to the Product. BioNxt will retain the exclusive right to additional ODF and transdermal formulations developed by the Parties. BioNxt and the Parties are working toward a definitive agreement and will provide an update in due course.

Sales of the primary name-brand product based on a tablet form of the approved API grew organically by over 15% in 2022 reaching global sales exceeding Euro 850 million.

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.

Hugh Rogers, CEO and Director

Email: info@bionxt.com

Phone: +1 780-818-6422

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be



identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.