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BIONXT SOLUTIONS ANNOUNCES COMPLETION OF CLADRIBINE ODF TOXICITY STUDY AND FINANCING

Vancouver, Canada (December 21, 2023) - BioNxt Solutions Inc. (“**BioNxt**” or the “**Company**”) (CSE: BNXT / OTC: BNXTF / FSE: 4XT) is pleased to announce that the toxicity study for its proprietary oral dissolvable film (“ODF”) based Cladribine product for the treatment of Multiple Sclerosis (“MS”), first announced November 20, 2023, is now complete. The study was carried out by a European contract research organization in accordance with EU medical regulatory guidelines. Results for the toxicology study are expected in January 2024. The Company is on schedule for GMP product development and batch production planned for Q1 and Q2 2024 with the European Investigational Medicinal Product Dossier (IMPD) preparation and submission planned for Q2 2024.

Cladribine is approved for use in over 75 countries, including by the United States Food and Drug Administration (“FDA”) and the European Medicines Agency (“EMA”), for several indications, namely highly active forms of relapsing-remitting Multiple Sclerosis (“MS”) and certain forms of leukemia. MS represents the largest market segment for the sale of Cladribine with approximately 2.3 million people living with MS worldwide, with the highest prevalence in North America and Europe, noted by Atlas of MS. The global Multiple Sclerosis drug market is expected to top US\$ 41 Billion by 2033 according to Market.us.

The Company is also pleased to announce a non-brokered private placement of up to 6,000,000 units of the Company (the “**Units**”) at a price of \$0.40 per Unit for gross proceeds of up to \$2,400,000 (the “**Offering**”). Each Unit will be comprised of one common share in the capital of the Company (a “**Share**”) and one-half of one Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Share (a “**Warrant Share**”) at a price of \$0.70 per Warrant Share for a period of 24 months from the date of closing (the “**Closing Date**”).

The Company intends to use the net proceeds from the Offering for activities related to drug development, commercialization programs, and general working capital purposes. The Offering may close on one or more dates as the Company may determine.

The Company may pay a finder’s fee in connection with the Offering to eligible arm’s length finders in accordance with the policies of the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day following the Closing Date in accordance with applicable Canadian securities laws.

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.

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This news release contains certain forward-looking information and forward-looking statements, as defined under applicable securities laws. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “potentially”, “intends”, “likely”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements in this news release include statements relating to the Offering and the use of proceeds therefrom. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement.

Inherent in forward-looking statements are known and unknown risks, estimates, assumptions, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this news release. Such risk factors include market prices; continued availability of capital and financing; general economic, market or business conditions; and the additional risks identified in the Company’s management discussion and analysis and other securities filings with Canadian securities regulators available under the Company’s profile at www.sedarplus.ca.

The forward-looking statements contained in this news release reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Readers are cautioned against undue reliance on forward- looking statements and should note that the assumptions and risk factors discussed above do not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking



statements contained in the Company's securities filings and this news release. All forward-looking statements herein are qualified by this cautionary statement. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.