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BIONXT SOLUTIONS ANNOUNCES CLOSING OF SECOND TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, Canada (January 4, 2024) - BioNxt Solutions Inc. ("**BioNxt**" or the "**Company**") (CSE: BNXT / OTC: XPHYF / FSE: 4XT) is pleased to announce that, further to its news release dated December 21, 2023 and December 28, 2023, the Company has closed the second tranche of its non-brokered private placement in the amount of 1,200,000 units (the "**Units**") at a price of \$0.40 per Unit for gross proceeds of \$480,000 (the "**Second Tranche**"). Each Unit consists 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**") with each Warrant entitling the holder to acquire an additional Share (a "**Warrant Share**") at a price of \$0.70 per Warrant Share for a period of 24 months from the date of distribution of the Unit. The total placement size, cumulative of all tranches, is anticipated to be a maximum of 6,000,000 Units for maximum gross proceeds of \$2,400,000 (the "**Offering**"). The Company intends to close one or more future tranches of the Offering in the near future.

The Company intends to use the net proceeds from the Offering, including the Second Tranche, to fund activities related to drug development, commercialization programs, and general working capital purposes.

In connection with closing of the Second Tranche, the Company paid cash finder's fees in the amount of \$38,400 to an eligible finder, and issued to the same finder 96,000 non-transferable Share purchase warrants (the "**Finder's Warrants**"), with each Finder's Warrant exercisable into a Share for a period of 24 months from the date of issuance at a price of \$0.55 per Share.

All securities issued in connection with closing of the Offering, including those issued in the Second Tranche, will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The securities referred to in this news release have not been, 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 absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.



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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Cautionary Statement Regarding “Forward-Looking” Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this 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 information in this news release includes the anticipated use of the proceeds from the Offering. 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 regulatory actions, market prices, and 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.