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**BIONXT SOLUTIONS ANNOUNCES CLOSING OF FIRST TRANCHE OF NON-BROKERED  
PRIVATE PLACEMENT**

**Vancouver, Canada (May 10, 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 April 25, 2024, the Company has closed the first tranche of its non-brokered private placement in the amount of 1,000,000 common shares in the capital of the Company (each, a “**Common Share**”) at a price of \$0.27 per Common Share for gross proceeds of \$270,000 (the “**First Tranche**”). The total placement size, cumulative of all tranches, is anticipated to be a maximum of 6,000,000 Common Shares for maximum gross proceeds of \$1,620,000 (the “**Offering**”). The Company intends to close one or more tranches of the Offering in the future.

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

In connection with closing of the First Tranche, the Company paid cash finder’s fees in the amount of \$21,600 to an eligible finder, and issued to the same finder 80,000 non-transferable Common 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 \$0.36 per Common Share.

All securities issued in connection with closing of the First Tranche are 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 intention to close one or more tranches of the Offering in the future and 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.