BioVaxys and The Ohio State University Enter into SARS-CoV-2 Research Collaboration to Study New Vaccine

Vancouver, British Columbia--(Newsfile Corp. - October 26, 2020) - BioVaxys Technology Corp. (**CSE: BIOV**), is pleased to announce that it has entered into a research collaboration with The Ohio State University ("OSU") for BioVaxys' SARS-CoV-2 vaccine candidate. OSU is a leading global academic research institute in the fight against SARS-CoV-2, with The Ohio State University Wexner Medical Center ("OSUWMC") also recently selected as a site for SARS2 multicenter clinical trials.

The objective of this research collaboration, which will be the first between BioVaxys and OSU, is to study neutralizing antibodies generated against live SARS-CoV-2 virus by BVX-0320, BioVaxys' SARS-CoV-2 candidate, which is currently in preclinical development. Recent interim results from its ongoing preclinical study of BXV-0320 showed a good emerging tolerability profile with no observed side effects or noteworthy clinical observations.

The research collaboration is being led by virologists and immunologists Linda Saif, Ph.D., Distinguished University Professor, and Associate Professor Qiuhong Wang, Bachelor of Medicine (China), both from OSU's Food Animal Health Research Program, Ohio Agricultural Research and Development Center (OARDC), College of Food, Agricultural, & Environmental Sciences. Dr. Saif is a member of the U.S. National Academy of Sciences, was a lead consultant to the World Health Organization during the 2003 SARS outbreak, and her laboratory is a WHO International Reference Lab for Animal coronaviruses in the SARS/NIH BEI network. Dr. Saif has assisted the U.S. Centers for Disease Control & Prevention (CDC) to better understand SARS to prevent or control future pandemic threats.

Dr. Wang's research focus is on coronaviruses, including diagnosis of viral infections, molecular epidemiology, molecular characterization of new viruses, propagation of enteric viruses in cell culture, molecular mechanisms of cell culture adaptation and attenuation, interspecies transmission of viruses between human and animals, and the development of attenuated vaccines using reverse genetics approaches.

"Neutralizing antibodies against live SARS-CoV-2 are functional antibodies that neutralize virus infectivity by preventing virus infection of host cells. The generation of neutralizing antibodies after vaccination is a critical indicator of protective immunity," said Dr. Wang.

Kenneth Kovan, President and Chief Operating Officer of BioVaxys said, "We are excited to enter this first research collaboration with OSU. With their research interests, decades of experience working on coronaviruses, and an ability to study live SARS-CoV-2 virus in a Level 3 biological containment laboratory (BL3), Dr. Saif and Dr. Wang have the extensive knowledge in the virology, and specifically the SARS-2 fields, that we can learn from."

In addition to BXV-0320 for SARS-CoV-2, BioVaxys's pipeline includes BVX-0918A, an IND-stage haptenized cancer cell vaccine for treating late stage ovarian cancer. BioVaxys has developed its vaccine technology platforms based on the established immunological concept that modifying proteins-with simple chemicals called haptens makes them more visible to the immune system. The process of haptenization "teaches" a patient's immune system to recognize and make target proteins more 'visible' as foreign, thereby stimulating an immune response. BioVaxys antiviral approach entails haptenizing those SAR-CoV-2 viral proteins that are critical to the ability of the virus to bind to and enter human cells.

About BioVaxys Technology Corporation

Based in Vancouver, BioVaxys Technology Corp. is a British Columbia registered, clinical stage

biotechnology company that is developing viral and oncology vaccine platforms for SARS-CoV-2 and various cancers. The Company is advancing a SARS-CoV-2 vaccine based on its haptenized viral protein technology, and is planning a clinical trial of its haptenized autologous cell therapy used in combination with PD1 and PDL-1 checkpoint inhibitors that will initially be developed for ovarian cancer. BioVaxys has two issued US patents and two patent applications related to its cancer vaccine, and a patent application for its SARS-CoV-2 (Covid-19) technology. BioVaxys common shares trade on the CSE under the stock symbol "BIOV" and are listed on the Frankfurt Bourse (FRA: A2QE16).

ON BEHALF OF THE BOARD

Signed "James Passin"
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Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the outcomes of the research collaboration with OSU and the overall development of BioVaxys' vaccines, including any haptenized SARS-Cov-2 protein vaccine. ***There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those expressed or implied in such forward-looking statements.***

These forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates, primarily the assumption that BioVaxys will be successful in developing and testing vaccines, that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies including, primarily but without limitation, the risk that BioVayxs' vaccines will not prove to be effective and/ or will not receive the required regulatory approvals. With regards to BioVaxys' business, there are a number of risks that could affect the development of its biotechnology products, including, without limitation, the need for additional capital to fund clinical trials, its lack of operating history, uncertainty about whether its products will complete the long, complex and expensive clinical trial and regulatory approval process for approval of newdrugs necessary for marketing approval, uncertainty about whether its autologous cell vaccine immunotherapy can be developed to produce safe and effective products and, if so, whether its vaccine products will be commercially accepted and profitable, the expenses, delays and uncertainties and complications typically encountered by development stage biopharmaceutical businesses, financial and development obligations under license arrangements in order to protect its rights to its products and technologies, obtaining and protecting newintellectual property rights and avoiding infringement to third parties and their dependence on manufacturing by third parties.

The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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