

BioVaxys Engages Advisor for Strategic Business Development

Vancouver, British Columbia--(Newsfile Corp. - November 9, 2020) - BioVaxys Technology Corp. (CSE: BIOV) (FSE: 5LB) ("BioVaxys" or the "Company") is pleased to announce that it has engaged Encounter Technology Limited ("Encounter"), a company controlled by one of its directors, Mr. David Wang, for the purpose of advancing the Company's strategic business objectives in Asia, including commercial partnerships, research collaborations, and other such transactions. Under the terms of the engagement, Encounter is entitled to various share payments triggered by the achievement of certain confidential business milestones. In addition, Encounter will receive a monthly retainer of C\$10,000, payable in either common shares of the Company or cash at the election of the Company. Any common shares issued to Encounter pursuant to the engagement will be issued at a deemed price equal to the 20-day VWAP of the Company's common shares on the Canadian Securities Exchange prior to the date of issuance, provided that such common shares will not be issued at a price less than the allowable discounted price contained in the Canadian Securities Exchange policies.

About BioVaxys Technology Corp.

Based in Vancouver, [BioVaxys Technology Corp.](#) is a British Columbia-registered, early stage biotechnology company that is developing viral and oncology vaccine platforms, as well as immuno-diagnostics. 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 vaccine used in combination with anti-PD1 and anti-PDL-1 checkpoint inhibitors that will initially be developed for ovarian cancer. Also in development is a diagnostic for evaluating the presence or absence of a T-cell immune response to SARS-CoV-2, the virus that causes COVID-19.

BioVaxys has two issued US patents and two patent applications related to its cancer vaccine, and pending patent applications for its SARS-CoV-2 (Covid-19) vaccine and diagnostic technologies. BioVaxys common shares trade on the CSE under the stock symbol "BIOV" and are listed on the Frankfurt Bourse (FSE: 5LB).

ON BEHALF OF THE BOARD

Signed "James Passin"

James Passin, CEO
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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, development of its viral and oncology vaccine platforms for SARS-CoV-2 and various cancers. **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 commercializing its viral and oncology vaccine platforms for SARS-CoV-2 and various cancers, that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. 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 new diagnostic tests for marketing approval and, if so, whether the technology 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 new intellectual 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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