BioVaxys SARS-CoV-2 Vaccine Candidate BVX-0320 Stimulates Neutralizing Antibodies To Live COVID-19 Virus

VANCOUVER, British Columbia, Feb. 2, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTC: LMNGF) (**"**BioVaxys" or "Company") is pleased to announce that its Covid-19 vaccine candidate, BVX-0320, elicits a neutralizing antibody response against SARS-CoV-2, as evidenced by further analysis of sera samples from a preclinical animal study (also known as the "murine model study") of its haptenized viral protein vaccine technology.

Under a BioVaxys-sponsored research collaboration with The Ohio State University ("OSU") Wexner School of Medicine, OSU researchers observed in a pooled sample that BVX-0320 elicited the production of neutralizing antibodies to SARS-CoV-2. It's worth noting that OSU is one of the few institutions that has the laboratory capability to study live SARS-CoV-2 virus.

The findings were obtained from a Plaque Reduction Neutralization Test, where the endpoint is reduction of plaques by 50%, after using available remaining mouse sera from the immune response assay. Plaques are produced by infection of cultured human cells by a live SARS-CoV-2 virus.

BioVaxys President & Chief Operating Officer Ken Kovan says that "Although we're pleased to see a reduction in plaques as measured by the Plaque Reduction Neutralization Test, it's our belief that a robust T-cell response is key for eliciting a long-term immune protection. As its not fully known yet whether the durability of the antibodies induced by SARS-CoV-2 or the antibody titres will protect against reinfection, the induction of SARS-CoV-2-specific memory T-cells and B cells (as opposed to circulating antibodies) is important for long-term protection."

The BioVaxys team recently found in a murine model that BVX-0320, its haptenized SARS-CoV-2 s-spike vaccine, activated CD4+ helper T cells and CD8+ killer T cells that express the activation markers, CD69 and CD25. This result indicates that immunization with BVX-0320 at two different dose levels of 3µg or 10µg stimulated immune system memory 'helper' T-cells as well as killer T cells.

$CD4^+$ T-cells are crucial in achieving a regulated effective immune response to viral pathogens, and are central to adaptive immune responses. Generated following an immune response, memory 'helper' CD4+ T-cells retain information about the virus, which enables them to respond rapidly after viral exposure. CD8+ T cells have the capacity to kill cells infected by the virus, thereby stopping viral replication in those cells.

For greater certainty, BioVaxys is not making any express or implied claims that it has the ability to treat the SAR-CoV-2 virus at this time.

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 are listed on the CSE under the stock symbol "BIOV" and trade on the Frankfurt Bourse (FRA: 5LB) and US OTC: LMNGF.

ON BEHALF OF THE BOARD

Signed "James Passin"

James Passin, CEO
+1 646 452 7054

Media Contacts
Nikita Sashdev
Luna PR
info@lunapr.io

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, completion of the murine model study, regulatory approval for a Phase I study of its BVX-0320 Vaccine Candidate in humans 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 new drugs 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 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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