

# BioVaxys Announces Closing of Financing

Vancouver, British Columbia--(Newsfile Corp. - February 5, 2021) - [BioVaxys Technology Corp.](#) (CSE: BIOV) ("**BioVaxys**" or the "**Company**"), is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Private Placement**").

Under the Private Placement, the Company has issued 4,417,647 units ("**Units**") at a price of \$0.255 per Unit to certain strategic investors for total gross proceeds of approximately \$1,126,500. Each Unit consists of one common share (a "**Common Share**") and one whole Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable for one additional Common Share at an exercise price of \$0.50 for a period of two years. In connection with the Private Placement, the Company will pay a cash finder's fee equal to 8% of the gross proceeds of the Private Placement.

All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day from the date of issuance.

The Company intends to use the net proceeds of the Private Placement to advance its research and development programs and for working capital.

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 payment of a cash finder's fee and the intended use of proceeds of the Private Placement. **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 a cash finder's fee will be paid and that the net proceeds of the Private Placement will be utilized as stated, that, while considered reasonable by the Company, are inherently subject to uncertainties and contingencies including, primarily but without limitation, management's discretion to reallocate the net proceeds of the Private Placement. 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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