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Biovaxys And The World Ovarian Cancer Coalition Join Forces For May 8th, World Ovarian Cancer Day

VANCOUVER, BC and TORONTO, April 20, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTC: LMNGF) (**"**BioVaxys"), the world leader in haptenized antigen vaccines for antiviral and cancers applications, announced today its sponsorship of this year's World Ovarian Cancer Day, a major initiative of the World Ovarian Cancer Coalition ("the Coalition"), an international non-profit organization registered in Canada.

World Ovarian Cancer Day was established on May 8th in 2013 by a group of leading ovarian cancer advocates to provide a platform for stakeholders to raise their voices in solidarity in the fight against ovarian cancer. While the Coalition works on many fronts, World Ovarian Cancer Day represents its flagship awareness-raising initiative and is supported by its over 170 partner organizations from around the world. BioVaxys joins other corporate partners including GSK, AstraZeneca, Novocure, Merck, Clovis Oncology, IMV, Teckro, Immunogen, and AOA. As well as individuals, organizations across the world ranging from small volunteer run groups to established national organizations are all getting behind this leading-edge initiative. Believing the ovarian cancer community is more powerful together, the Coalition welcomes all interested parties and stakeholders to unite to raise local and global awareness about the disease.

James Passin, Chief Executive Officer of BioVaxys, stated, "It is an honor to partner with the World Ovarian Cancer Coalition and to support its important global patient advocacy work. As we approach World Ovarian Cancer Day, BioVaxys commits to advancing BVX-0918A through clinical and commercial development."

BioVaxys recently announced that it is collaborating on its ovarian cancer vaccine, BVX-0918A, with Spanish biopharma company ProCare Health Iberia S.A.S., which plans to submit a Clinical Trial Application ("CTA") for BVX-0918A to the European Medicines Agency ("EMEA") later this year for approval-for-use in Stage III & Stage IV ovarian cancer. ProCare Health will have marketing rights to BVX-0918A in the EU and UK, whereas BioVaxys will market its ovarian cancer vaccine in North America and the rest of the world.

Clara MacKay, Chief Executive Officer of the World Ovarian Cancer Coalition says: "We are delighted to be working with BioVaxys on World Ovarian Cancer Day 2021. We are especially pleased to be working with industry partners who are working hard on developing novel new approaches to tackle this devastating disease."

Globally, there remain significant unmet therapeutic needs for ovarian cancer treatment. Worldwide, over 300,000 women are diagnosed with ovarian cancer each year (World Cancer Research Fund, 2020), with ovarian cancer the leading cause of death from gynecologic malignancy in the United States (American Cancer Society Facts & Figures 2020). An estimated 21,750 new cases of ovarian cancer were expected in the US in 2020 with 13,940 deaths (National Cancer Institute, Surveillance and Epidemiology Program, 2020). Ovarian cancer is usually asymptomatic in the early stages (Stage I and Stage II), and therefore about 80% of patients are diagnosed with advanced stage disease (stages III and IV). The 5-year survival rate for stage III and IV patients is approximately 29%.[1] The majority of women with Stage III or Stage IV cancer will ultimately have recurrent disease resistant to chemotherapy. Patients who have relapsed after platinum-based chemotherapy have limited life expectancy even with multiple salvage regimens. This large group of non-responders to, or those who relapse after, first line therapy are the initial target market for BioVaxys.The global ovarian cancer drugs market was valued at US$1.2B in 2017 and is expected to reach US$4.6B by 2026, at a CAGR of 18.29 % (www.medgadget.com/2020/11/ovarian-cancer-drugs-2020-global-market-to-reach-us-4-6-bn-and-growing-at-cagr-of-18-29-by-2026.html).

Source*: (1) American Cancer Society, Cancer facts and figures; (2) Cannistra SA. Cancer of the Ovary. N Engl J Med 2004 Dec 9;351(24):2519-29; and (3) McGuire WP, Hoskins WJ, Brady MF, Kucera PR, Partridge EE, Look KY, et al. Cyclophosphamide and cisplatin compared with paclitaxel and cisplatin in patients with stage III and stage IV ovarian cancer. N Engl J Med 1996;334(1):1-6.*

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 trades on the Frankfurt Bourse (FRA: 5LB) and US OTC: LMNGF.

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, relating to 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 developmental 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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