BIOVAXYS

BioVaxys Announces Uplisting To The OCTQB Venture Market

VANCOUVER, BC, May 19, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV), (FRA: 5LB), (OTCQB: BVAXF) ("BioVaxys"), the world leader in haptenized antigen vaccines for antiviral and cancer applications, is pleased to announce that it is has been uplisted from the OTC Pink Sheets to the OTCQB Venture Market in the United States. Effective today, BioVaxys shares trade on OTCQB under the symbol BVAXF and will continue to trade on the CSE as BIOV and Frankfurt Bourse as 5LB.

The OTCQB is the mid-tier OTC equity market, which lists primarily early-stage and developing companies in the U.S. and international markets. To be eligible, companies must be duly organized, validly existing and in good standing under the laws of each jurisdiction in which it is organized and does business. Furthermore, they must be current in their reporting, undergo annual verification and certification, meet a $0.01 bid test, not be in bankruptcy, have at least 50 beneficial shareholders, each owning at least 100 shares, and a public float in excess of 10% of the total. OTCQB listed companies report to a U.S. regulator such as the SEC, and must follow strict standards for transparency.

James Passin, BioVaxys CEO, stated, "With its stringent compliance and quality standards, OTCQB provides improved visibility for issuers and should help to improve liquidity for our shareholders and to facilitate future access to capital to drive development of our ovarian cancer vaccine and viral vaccine programs, our diagnostic CoviDTH, and marketing of Papilocare in the US market."

BioVaxys shares are already eligible for electronic settlement and transfer in the United States through the Depository Trust Company ("DTC").

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 (OTCQB: BVAXF)

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 BioVaxys' 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.

ON BEHALF OF THE BOARD

Signed "James Passin"

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