BIOVAXYS

BioVaxys Files US Patent Application for Pan-Sarbecovirus Vaccine

VANCOUVER, BC, Oct. 20, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV), (FRA:5LB), (OTCQB:BVAXF) ("BioVaxys" or "Company"), announced today that it has filed with the United States Patent & Trademark Office ("USPTO") a provisional patent application for its haptenized viral antigen vaccine platform to elicit a broad cross-reactive immune response against most or all sarbecoviruses, the family of Coronaviruses that includes SARS-CoV-2, which causes Covid-19.

A recent study[1] published in the New England Journal of Medicine ("NEJM") evaluated human volunteers who had natural immunity to SARS-Cov-1 (a coronavirus similar to SARS-CoV-2 but with higher mortality), which broke out in 2003 and is often referred to as the first global pandemic of the 21st century[2], and who were immunized against SARS-CoV-2 with a widely used mRNA vaccine. The result was surprising: the recipients had neutralizing antibody not only to SARS-CoV-1 and SARS-CoV-2, but also to eight other sarbecoviruses, including emerging zoonotic sarbecoviruses that may have future pandemic potential. This cross-reactivity was due to similarities in the S-spike protein. Sarbecoviruses, such as SARS-CoV-1 and SARS-CoV-2, all bind to the ACE2 receptor, which makes them highly transmissible.

Biovaxys intends to leverage its haptenized viral protein vaccine platform to induce immunity against all or most sarbecoviruses by immunizing people who have convalesced from a documented Covid-19 infection, or received a full course of any Covid-19 vaccine recognized by the World Health Organization, with a novel vaccine composed of the dinitrophenyl ("DNP")-modified S-spike protein of SARS-CoV-1.

Dr. David Berd, Chief Medical Officer of BioVaxys, commented: "Scientists dream of a pan-Coronavirus vaccine that would protect the population against any SARS-like respiratory virus that might mutate and emerge from a wild animal in the future. Our approach could constitute a pan-sarbecovirus vaccine that would protect humans against a very dangerous subgroup of Coronavirus that could emerge from the wild and cause as much devastation as Covid-19."

James Passin, Biovaxys Chief Executive Officer, stated, "There have been over 217 million recoveries following confirmed cases of Covid-19 (www.statista.com) and 6.6B doses have been given of Covid-19 vaccine (Bloomberg Oct 15 2021); this total target population of almost 4 billion people represents a massive commercial opportunity for proposed our pan-sarbecovirus booster vaccine, which has the potential to confer cross-reactive neutralizing antibodies, not only against all Covid-19 variants, but future emerging dangerous zoonotic sarbecoviruses."

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.

1) N Engl J Med 2021; 385:1401-1406 DOI: 10.1056/NEJMoa2108453

2) Journal of Emerg Infect Dis. 2004 Nov; 10(11), *SARS, the First Pandemic of the 21 Centers for Disease Control and Prevention, Atlanta, Georgia, USA;*

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About BioVaxys Technology Corp.

Based in Vancouver, BioVaxys Technology Corp. (www.biovaxys.com) is a British Columbia-registered, clinical 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 preparing for 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 Stage III/Stage IV ovarian cancer. Also in development is CoviDTH®, 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 multiple issued US patents and pending 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 in the US (OTCQB: BVAXF).

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, 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.

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