BioVaxys Further Expands Intellectual Property Portfolio in Global Markets

- Files Applications for International Patent and Trademark Protection of CoviDTH

VANCOUVER, BC, Oct. 28, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV), (FRA: 5LB), (OTCQB: BVAXF) ("BioVaxys" or "Company"), announced today that it has broadened the patent coverage on CoviDTH, its T cell diagnostic for detecting an immune response to SARS-CoV-2, by filing an international patent application through the Patent Cooperation Treaty ("PCT") for broad geographic market coverage outside the US. Although CoviDTH diagnostic results are intended to be visually interpreted by a trained technician or healthcare provider, additional patent claims include data capture and analysis via methods such as optical, infrared, and ultrasonic image processing.

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The International Patent Cooperation Treaty ("PCT") Application, which is a patent treaty with more than 150 member countries, makes it possible to seek patent protection for an invention simultaneously in a large number of countries by filing a single "international" patent application instead of filing several separate national or regional patent applications.

BioVaxys recently also filed international applications for registration of the CoviDTH trademark in selected markets including Canada, Mexico, European Union and United Kingdom. Six months ago, the Company filed its application with the United States Patent and Trademark Office ("USPTO") for U.S. registration of its "CoviDTH" trademark. Trademark applications in certain countries may be treated as if they had been filed on the filing date of the U.S. application, provided the applications are filed within six months of the U.S. filing date. BioVaxys may still apply for trademark registration of CoviDTH in other countries at a later date, but it will be without the benefit of the earlier U.S. filing date.

BioVaxys CEO James Passin states, "Given the urgent importance of commercializing a low-cost diagnostic for T cell immunity to Covid-19 in the context of the global pandemic, we believe that it critical to protect Intellectual Property in key international markets as we continue to advance to towards the submission of an IND in the United States."

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. (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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