BIOVAXYS

Biovaxys Announces Major Research Collaboration With The Ohio State University To Develop Broadly Reactive Pan-Sarbecovirus Vaccine

VANCOUVER, BC, Dec. 7, 2021 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys" or "Company"), a clinical-stage immunotherapy company developing novel approaches to harness T cells to treat cancer and to detect and prevent emerging infectious diseases, announced today that it has entered into a major sponsored research collaboration with The Ohio State University ("Ohio State") to further develop BioVaxys' haptenized viral antigen platform to create a broadly reactive pan-sarbecovirus vaccine. This is the second research collaboration in the SARS-CoV-2 field between BioVaxys and Ohio State, a leading global academic research institute in the fight against SARS-CoV-2. Ohio State's Wexner Medical Center serves as a site for SARS-CoV-2 multicenter clinical trials.

Sarbecoviruses, a subset of the Coronaviridae family, include the emerging SARS2 variants Delta and Omicron. Sarbecoviruses are responsible for two pandemics in less than 20 years including SARS-CoV-1 (SARS1) in 2003 and the current Covid-19 pandemic. Additional SARS-like viruses are continuously being found in nature reservoirs.

Kenneth Kovan, President and Chief Operating Officer of BioVaxys, said, "The repeated emergence of SARS-CoV-2 variants and the potential for new coronaviruses increases the urgency for a universal vaccine. Research suggests that a pan-sarbecovirus vaccine could potentially prevent additional emergent variants and help end the Covid-19 pandemic."

The collaboration will leverage BioVaxys' proprietary haptenized viral antigen platform to create a broadly reactive pan-sarbecovirus vaccine composed of hapten-modified S-spike protein from SARS-CoV-2 and a hapten-modified S-protein from SARS-CoV-1. Ohio State will conduct animal studies with BVX-0320, BioVaxys' haptenized SARS-CoV-2 S1 protein vaccine and a new haptenized SARS-CoV-1 S1 protein vaccine from BioVaxys. The study will screen the combination for virus-neutralizing antibodies to SARS-CoV-2, SARS-CoV-1, and other sarbecoviruses, including bat SARS-related CoV and pangolin CoV. Initial data are expected by Spring 2022.

The clinical goal of the program is to stimulate virus cross-reactivity and 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, leading to a pan-sarbecovirus vaccine that encompasses current and emerging SARS-CoV-2 variants.

The study will be led by virologist Qiuhong Wang, PhD, Associate Professor, Center for Food Animal Health, Department of Animal Sciences, College of Food, Agricultural, and Environmental Sciences and Department of Veterinary Preventative Medicine at Ohio State. Dr. Wang's research program focuses on the study of enteric caliciviruses and coronaviruses. She received her Bachelor of Medicine from Beijing Medical University, Master of Science from the University of Tokyo, doctorate from Ohio State University and completed postdoctoral training at the Medical College of Wisconsin.

BioVaxys recently filed a patent application for its haptenized viral antigen vaccine platform to elicit a broad cross-reactive immune response against most or all sarbecoviruses.

For greater certainty, BioVaxys is not making any express or implied claims that the Company can currently treat COVID-19.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys") is a clinical-stage immunotherapy company developing novel approaches to harness T cells to treat cancer and to detect and prevent emerging infectious diseases. Based on proven technology, the company's haptenized protein platform flags tumor cells or viral proteins for destruction by the immune system. This has broad applications to create precision immunotherapies in oncology for a range of tumor types, as well as novel vaccines and diagnostics for emerging viral diseases, such as coronaviruses. Lead programs are a haptenized immunotherapeutic vaccine for ovarian cancer that is entering Phase I in the EU, a highly promising vaccine for SARS-CoV-2, and a game-changing rapid, low-cost, accurate COVID-19 diagnostic measuring T cell immunity using delayed type hypersensitivity (DTH). For more information, visit https://biovaxys.com.

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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