

BIOVAXYS RETAINS MAXIM GROUP AS FINANCIAL ADVISOR AND INVESTMENT BANKER

VANCOUVER, British Columbia, April 17, 2023 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys" or "Company") is pleased to announce that it has retained New York City-based Maxim Group LLC ("Maxim") as its financial advisor and investment banker to provide general financial advisory and investment banking services, including strategic planning, assessment of potential strategic alliances and capital requirements, and advising the Company with respect to the process of obtaining a listing on a US national stock exchange.



In consideration of its engagement and for past services rendered by Maxim, BioVaxys has agreed to issue Maxim 2,902,236 common shares, subject to the approval of the Canadian Securities Exchange. Any common shares issued to Maxim will be subject to a statutory restriction period of four months + one day.

James Passin, CEO of BioVaxys, stated, "We look forward to working with Maxim Group to enhance shareholder value and unlock potential transformative capital market opportunities."

About Maxim Group LLC

Founded in 2002, Maxim Group is a leading full-service investment bank, securities and wealth management firm headquartered in mid-town Manhattan providing a comprehensive array of financial services including investment banking, global institutional sales, equity research, fixed income and derivative sales & trading, merchant capital, private wealth management, and prime brokerage services to a diverse range of corporate clients, institutional investors and high-net-worth individuals. Maxim Group is a registered broker-dealer with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB).

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 vaccines for SARS-CoV-2, SARS-CoV-1, and a pan-sarbecovirus 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-PDL1 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 two issued US patents, and multiple US and international patent applications related to its cancer vaccines, antiviral vaccines, 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"

James Passin, CEO
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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, a potential listing of the Company on a US national stock exchange or completing a capital markets transaction. **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 obtaining a listing on a US national stock exchange or completing a capital markets transaction. There are numerous risks that could affect BioVaxys' ability to obtain such a listing and complete a capital market transaction including, without limitation, the market price of the Company's common shares, the Company's cash flow and revenues and global economic factors in general. 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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