

BioVaxys in Non-Binding Discussions for Major Immunotherapeutics Technology Acquisition

VANCOUVER, BC, Dec. 13, 2023 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys" or "Company") announced today that it is in non-binding discussions to acquire an immunotherapeutics intellectual property portfolio of discovery, preclinical and clinical development stage assets in oncology and other immunological fields formerly owned by an unnamed biotechnology company and now held by the secured creditor. At this time, no formal agreement is in place.

Investors are advised to use caution in trading the Company's shares while non-binding discussions are underway. There is no certainty and there can be no assurance that the parties will reach agreement on terms or will complete any transaction. We advise shareholders to await further developments.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (www.biovaxys.com), a biopharmaceuticals company based in Vancouver, Canada, is developing BVX-0918, a personalized immunotherapeutic vaccine using our proprietary *HapTenix*[®] 'neoantigen' tumor cell construct platform for treating refractive late stage ovarian cancer, and is also the exclusive US distributor of a portfolio of OTC female reproductive health products currently marketed in the EU from Barcelona-based Procure Health Iberia. BioVaxys is also exploring vaccines for SARS-CoV-2, SARS-CoV-1, and a pan-sarbecovirus vaccine based on its *HapTenix*[®] platform through academic and other collaborations.

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.. **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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CNW 08:00e 13-DEC-23