

# BioVaxys Technology Corp. Granted Voluntary Management Cease Trade Order

VANCOUVER, BC, March 6, 2024 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) (the "Company") today announced that the Ontario Securities Commission (the "OSC"), as the Company's principal regulator, on February 29, 2024, granted the Company's previously announced application for the imposition of a management cease trade order under National Policy 12-203 – Management Cease Trade Orders ("NP 12-203").

The Company made the application in connection with its default with respect to having not filed its audited annual financial statements for the year ended October 31, 2023, along with management's discussion and analysis relating to the audited annual financial statements for the year ended October 31, 2023, and certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the "Required Reports") by the reporting deadline of February 28, 2024. The management cease trade order is to remain in place until two full business days after the Company files the Required Reports and restricts all trading by James Passin, director, CEO and CFO of the Company in securities of the Company.

The Company applied for a management cease trade order as an alternative to the imposition by the OSC of a full cease trade order. The management cease trade order prevents the officers and/or directors named in the order from trading in the Company's securities but does not affect the ability of other shareholders, including the public, to trade in securities of the Company.

As previously announced, the Company's filing of the Required Reports has been delayed as both management and its external auditor, Dale Matheson Carr-Hilton LaBonte LLP ("DMCL"), agreed that additional information and analysis is necessary to complete the Required Reports and DMCL's review of such Required Reports. One of the factors contributing to the delay is the recent unexpected departures of the Chief Financial Officer of the Company as announced on June 30th, 2023, as the Company experienced delays in its ability to provide the necessary documentation to complete internal pre-audit procedures associated with the audit process. A further factor contributing to the delay is the recent acquisition of the entire portfolio of discovery, preclinical and clinical development stage assets of former Canadian biotechnology company, IMV Inc., Immunovaccine Technologies Inc., and IMV USA on February 16<sup>th</sup>, 2024. The Company and its' external auditor, DMCL, believe that this acquisition constitutes a major purchase of assets that must be reported in its financial statement in accordance with IAS 10. Pursuant to IAS 10, adopted on April 2001 by the International Accounting Standards Board, the financial reporting of events after the reporting period under Section 22(c) of IAS 10 include the category of major purchases of assets.

The Company is continuing to diligently work to complete the Required Reports at the earliest possible date and currently expects to be in a position to file the Required Reports within 30 days of the original filing deadline, being March 30<sup>th</sup>, 2024 and will issue a news release once the Required Filings have been filed. The Company has made all efforts and allocated all available resources to the preparation, completion and filing of the Required Filings.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the above-noted filing requirements and until the revocation of the management cease trade order.

## **About BioVaxys Technology Corp.**

BioVaxys Technology Corp. ([www.biovaxys.com](http://www.biovaxys.com)), a biopharmaceuticals company registered in British Columbia, Canada, is a clinical-stage biopharmaceutical company dedicated to improving patient lives with novel immunotherapies based on the DPX™ immune-educating technology platform and its HapTenix® 'neoantigen' tumor cell construct platform, for treating cancers, infectious disease, antigen desensitization, and other immunological fields. The Company's clinical stage pipeline includes maveropepimut-S which is in Phase II clinical development for advanced Relapsed-Refractory Diffuse Large B Cell Lymphoma (DLBCL) and platinum resistant ovarian cancer, and BVX-0918, a personalized immunotherapeutic vaccine using its proprietary HapTenix® 'neoantigen' tumor cell construct platform which is soon to enter Phase I in Spain for treating refractive late-stage ovarian cancer. The Company is also capitalizing on its tumor immunology know-how and creation of a unique library of T-lymphocytes & other datasets post-vaccination with its personalized immunotherapeutic vaccines to utilize predictive algorithms and other technologies to identify new targetable tumor antigens. 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). For more information, visit [www.biovaxys.com](http://www.biovaxys.com) and connect with us on X and LinkedIn.

ON BEHALF OF THE BOARD

Signed "James Passin"  
James Passin, CEO  
+1 646 452 7054

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