

BioVaxys Technology Corp. Provides Bi-Weekly MCTO Status Update

VANCOUVER, BC, March 21, 2024 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) (the "Company") is providing this bi-weekly update on the status of the management cease trade order granted on February 29, 2024 (the "MCTO"), by its principal regulator, the Ontario Securities Commission (the "OSC"), under National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203"), following the Company's announcement on February 21, 2024 (the "Default Announcement"), that it was unable to file its audited annual financial statements for the year ended October 31, 2023, its management's discussion and analysis of financial statements for the year ended October 31, 2023, its annual information form for the year ended October 31, 2023, and related filings (collectively, the "Required Annual Filings"). Under National Instrument 51-102, the Required Annual Filings were required to be made not later than February 28, 2024.

The Company had expected to file the Required Annual Filings by March 30, 2024, and now anticipates filing the Required Annual Filings by April 30, 2024. The auditor of the Company requires additional time to complete its audit of the Company, including the Company's recent acquisition of all intellectual property, immunotherapeutics platform Technology, and clinical stage assets of the former IMV Inc. that closed on February 16, 2024.

As a result of this further delay in filing the Required Annual Filings, the Company anticipates it will not be in a position to file its interim financial statements for the three months ended January 31, 2024, its management's discussion and analysis of financial statements for the three months ended January 31, 2024, and related filings (collectively, the "Required Interim Filings"). Under National Instrument 51-102, the Required Interim Filings are required to be made not later than April 1, 2024. The Company anticipates filing the Required Interim Filings immediately after the filing of the Required Annual Filings.

With the exception of the above, there are no material changes to the information contained in the Default Announcement. In addition, (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Required Annual Filings and/or Required Interim Filings is continuing, each of which will be issued in the form of a press release; (ii) except as expressed herein in this press release, the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Required Annual Filings; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (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 and connect with us on X and LinkedIn.

ON BEHALF OF THE BOARD

Signed "James Passin"
James Passin, Chief Executive Officer
Phone: +1 646 452 7054

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