

BioVaxys Technology Corp. Announces Failure to File Cease Trade Order

VANCOUVER, BC, May 16, 2024 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) (the "**Company**") announces that the Ontario Securities Commission (the "**OSC**") has issued a failure to file cease trade order ("**FFCTO**") under National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* ("**NP 11-207**"), prohibiting the trading by any person of any securities of the Company in Canada, including trades in the Company's common shares made through the Canadian Securities Exchange.

The FFCTO was issued as a result of the delay in filing the Company's audited annual financial statements for the year ended October 31, 2023, its management's discussion and analysis for the year ended October 31, 2023, and related filings (collectively, the "**Required Annual Filings**") and interim financial statements for the three months ended January 31, 2024, its management's discussion and analysis for the three months ended January 31, 2024, and related filings (collectively, the "**Required Interim Filings**"). Under *National Instrument 51-102*, the Required Annual Filings were required to be made no later than February 28, 2024, and the Required Interim Filings were required to be made no later than April 1, 2024.

The OSC had previously granted, on February 29, 2024, a management cease trade order, which has been been revoked and replaced by the FFCTO dated May 15, 2024.

The Company is working diligently to facilitate the completion of the Required Annual Filings and the Required Interim Filings and expects to be in a position to file in the very near future. The Company anticipates that the FFCTO will remain in place until such time as the Required Annual Filings and Required Interim Filings are filed and the OSC subsequently revokes the FFCTO.

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

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. 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. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the Required Annual Filings and the Required Interim Filings, including the ability of the Company to file the Required Annual Filings and the Required Interim Filings by the timeline set out in this news release and any revocation of the FFCTO are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. 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 that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to complete its audit and file the Required Annual Filings and, subsequently, its Required Interim Filings as currently anticipated, the Company's ability to advance its business plans and the results thereof, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. 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 applicable securities laws.

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