BIOVAXYS ANNOUNCES UPSIZING OF PRIVATE PLACEMENT

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VANCOUVER, BC, July 26, 2024 - BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) ("**BioVaxys**" or the "**Company**") is pleased to announce an increase to its previously announced non-brokered private placement offering of units of the Company ("**Units**") at a price of $0.05 per Unit (the "**Private Placement**"). Each Unit consists of one common share (a "**Common Share**") and one whole Common Share purchase warrant (a "**Warrant**"), whereby each Warrant is exercisable for one additional Common Share at an exercise price of $0.15 for a period of 24 months. The Private Placement initially comprised 10,000,000 Units (see news release dated July 23, 2024) for total gross proceeds of CAD $500,000. The Company has now increased the size of the Private Placement to up to 20,000,000 Units for total gross proceeds of up to CAD $1,000,000.

Closing of the Private Placement is subject to receipt of all necessary regulatory and other approvals. All securities to be issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day from the date of issuance.

The Company intends to use the net proceeds of the Private Placement for general working capital purposes, including enabling the Company to fund and advance its business plans in regard to its successful recent acquisition of the entire portfolio of discovery, preclinical and clinical development stage assets in oncology, infectious disease, antigen desensitization, and other immunological fields based on the DPX™ immune educating platform technology, developed by the former Canadian biotechnology company, IMV Inc., Immunovaccine Technologies Inc., which was purchased from IMV USA ("IMV") on February 16, 2024. The Company may pay finder's fees in connection with the Private Placement.

In addition, the Company announces that, further to its news release of July 23, 2024, it has increased the amount of debt it intends to settle by an additional $40,000. The Company plan to fully settle up to a maximum of CAD $773,600 in debt through the issuance of up to a maximum of 15,472,000 Common Shares at a deemed price of $0.05 per Common Share. The board of directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of Common Shares in order to preserve the Company's cash for working capital. The debt settlement is expected to include the participation of certain related parties including, BioVaxys CEO and director, James Passin, BioVaxys COO and President Kenneth Kovan, BioVaxys directors Anthony Dutton and Craig Loverock and BioVaxys consultant Loverock Consulting Corp., and, as such, will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the shares for debt transaction with the forgoing related parties does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

All securities proposed to be issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. Closing of the Debt Settlement is conditional upon a number of conditions, including finalizing all contractual documentation and receipt of all applicable regulatory approvals and the policies of the Canadian Securities Exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States.

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 it's 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 knowhow 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 Canadian Securities Exchange under the stock symbol "BIOV", on the Frankfurt Bourse (FRA: 5LB), and quoted in the US on the OTC Markets (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
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Cautionary Statements Regarding Forward Looking Information

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release. 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.