BIOVAXYS ANNOUNCES CLOSING OF FIFTH TRANCHE OF PRIVATE PLACEMENT

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VANCOUVER, BC, October 4, 2024 - BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) ("**BioVaxys**" or the "**Company**") is pleased to announce that it has closed the fifth tranche (the "**Fifth Tranche**") of its previously announced non-brokered private placement (the "**Private Placement**") with the issuance of 4,500,000 units (the "**Units**") of the Company at a price of $0.05 per Unit for aggregate gross proceeds of $225,000.00. Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one whole Share purchase warrant (each, a "**Warrant**"), whereby each Warrant is convertible into one additional Share at an exercise price of $0.15 until October 4, 2026, being the date that is 24 months from the date of issue.

The Company intends to use the 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.

No finder's fees were paid in connection with the Fifth Tranche. All securities issued pursuant to the Fifth Tranche are subject to a statutory hold period expiring February 5, 2025, being the date that is four months and one day from the date of issuance in accordance with applicable securities legislation.

In addition, the Company announces the issuance of 1,532,500 Shares at a deemed price of $0.05 per Share to settle an aggregate of $76,625 in debt owed to a consultant (the "**Debt Settlement**"). All securities issued pursuant to the Debt Settlement are subject to a statutory hold period expiring February 2, 2025, being the date that is four months and one day from the date of issuance in accordance with applicable securities legislation.

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 news 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 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. DPX™ is a patented antigen delivery platform that can incorporate a range of bioactive molecules to produce targeted, long-lasting immune responses enabled by various formulated components. The DPX platform facilitates antigen delivery to regional lymph nodes and has been demonstrated to induce robust and durable T cell and B cell responses in pre-clinical and clinical studies for both cancer and infectious disease. 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. 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 has not reviewed, approved nor disapproved the contents of this press release and 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, the statements relating the expected use of proceeds from the Private Placement, 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.