

BIOVAXYS PROVIDES PRIVATE PLACEMENT UPDATES

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VANCOUVER, BC, Oct. 25, 2024 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) ("**BioVaxys**" or the "**Company**") announces that, further to its news releases regarding its previously announced non-brokered private placement (the "**Private Placement**") of units "**Units**") of the Company at a price of \$0.05 per Unit, the Company has closed the Private Placement.

The Private Placement was originally announced on July 23, 2024 (up to 10,000,000 Units for up to \$500,000), and upsized on each of July 26, 2024 (up to 20,000,000 Units for up to \$1,000,000), and September 20, 2024 (up to 30,000,000 Units for up to \$1,500,000). Tranches of the Private Placement closed on each of July 29, 2024, August 2, 2024, September 11, 2024, September 23, 2024, and October 4, 2024.

In aggregate, the Company issued 24,812,340 Units raising \$1,240,617. Each Unit consisted 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 for a period of 24 months from the date of issue. Finder's fees totalled \$4,800 in cash and 96,000 finder's warrants with the same terms as the Warrants were issued.

In addition, the Company announces that it intends to issue 1,196,908 units of the Company, each priced at \$0.03 (the "**Proposed Units**"), in connection with funds received by the Company pursuant to its private placement offering announced January 8, 2024 (the "**Offering**"). Each Proposed Unit consists of one common share in the capital of the Company (each, a "**Common Share**") and one whole Common Share purchase warrant (each, a "**Common Share Warrant**"), whereby each Common Share Warrant is convertible into one additional Common Share at an exercise price of \$0.05 for a period of 24 months from the date of issue. The terms and conditions of the Proposed Units mirror the units that were previously issued on January 31, 2024, and February 16, 2024 (together, the ("**\$0.03 Unit Tranches**"), pursuant to the Offering.

When closing the Offering, the Company failed to convert funds received in United States currency to Canadian dollars when calculating the number of securities to issue in the \$0.03 Unit Tranches and, thereby, inadvertently issued too few units to certain subscribers. The issuance of the Proposed Units will correct the number of securities that should have been issued in the \$0.03 Unit Tranches.

All securities issued pursuant to the issuances of the Proposed Units will be subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities laws. The issuance of the Proposed Units is subject to the approval 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 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 its 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
Phone: +1 740 358 0555


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 news 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 Proposed Units, and the issuance thereof, 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 obtaining the necessary approvals, including the approval of the Canadian Securities Exchange, that while considered reasonable by the Company, are inherently subject to significant uncertainties, including, primarily but without limitation, the risk that BioVaxys will not receive the required regulatory approvals. 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.*

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