BIOVAXYS

BioVaxys Secures GMP-Grade Lipid Supply for Production of DPX-Based Vaccines in Advance of Preclinical and Clinical Program Ramp-Up

VANCOUVER, BC, Dec. 17, 2024 /CNW/ -- BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (OTCQB: BVAXF) ("BioVaxys" or the "Company") is pleased to announce that in anticipation of restarting clinical studies of various DPX formulations and initiating new preclinical studies, it has acquired a 48-kilogram ("kg") supply of GMP-grade lipid to enable production of the Company's DPX antigen packaging delivery platform.

These unused lipids from the former IMV, Inc., had been previously produced in advance of anticipated IMV clinical studies and commercial ramp up. In February 2024, BioVaxys acquired 100% of the intellectual property and programs formerly owned by IMV.

BioVaxys' DPX™ technology ("DPX"), is a patented delivery platform that can package/deliver a range of bioactive molecules, such as mRNA/polynucleotides, peptides/proteins, virus-like particles, and small molecules, to produce targeted, long-lasting immune responses enabled by various formulated components. The DPX platform, which is non-aqueous and non-systemic, facilitates immune cell recruitment and antigen uptake at the injection site for delivery to regional lymph nodes via Antigen Presenting Cells, stimulating a robust and durable antigen-specific immune response.

Kenneth Kovan, President & Chief Operating Officer of BioVaxys stated "We were able to acquire the lipids on commercially attractive terms, with 48 kg of lipid anticipated to cover production for any conceivable preclinical or clinical trials over the next several years and save the Company over one year in manufacturing lead time for this drug substance."

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (www.biovaxys.com) is a clinical-stage biopharmaceutical company dedicated to improving patient lives with novel immunotherapies based on its DPX™ immune-educating technology platform and its HapTenix© 'neoantigen' tumor cell construct platform, for treating cancers, infectious disease, antigen desensitization for food allergy, and other immunological diseases. Through a differentiated mechanism of action, the DPX™ platform delivers instruction to the immune system to generate a specific, robust, and persistent immune response. The Company's clinical stage pipeline includes maveropepimut-S (MVP-S), based on the DPX™ platform, and is in Phase IIB clinical development for advanced Relapsed-Refractory Diffuse Large B Cell Lymphoma (DLBCL) and platinum resistant Ovarian Cancer. MVP-S delivers antigenic peptides from survivin, a well-recognized cancer antigen commonly overexpressed in advanced cancers, and also delivers an innate immune activator and a universal CD4 T cell helper peptide. MVP-S has been well tolerated and has demonstrated defined clinical benefit in multiple cancer indications as well as the activation of a targeted and sustained, survivin-specific anti-tumor immune response. BioVaxys is also developing DPX™+SurMAGE, a dual-targeted immunotherapy combining antigenic peptides for both the survivin and MAGE-A9 cancer proteins to elicit immune responses to these two distinct cancer antigens simultaneously, DPX™-RSV for Respiratory Syncytial Virus, DPX+rPA for peanut allergy prophylaxis, and BVX-0918, a personalized immunotherapeutic vaccine using its proprietary HapTenix© 'neoantigen' tumor cell construct platform for refractive late-stage ovarian cancer. BioVaxys common shares are listed on the CSE under the stock symbol 'BIOV', 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"
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Cautionary Statements Regarding Forward Looking Information

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 to 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.

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