MICROBIX

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News Release

Microbix Announces Leadership Transition

Cameron Groome Appointed CEO, Vaughn Embro-Pantalony Retiring

TORONTO July 24, 2017 - Microbix Biosystems Inc. (TSX: MBX) ("Microbix" or the "Company") a developer and marketer of biological products and technologies, announces that it has appointed Mr. Cameron Groome as its President and CEO, with Mr. Vaughn Embro-Pantalony retiring from those positions but remaining an executive director working closely with Mr. Groome to ensure a smooth leadership transition.

Cameron Groome has been in the life sciences industry for more than 25 years, as a CEO, director, advisor, senior executive, investment banker and equity research analyst. He has been successful in operating, advising, financing and analyzing life sciences companies and has been a member of the board of directors and the audit committee of Microbix for the past five years. Mr. Groome is also a director of ScarX Therapeutics Corp. (Toronto), Naegis Pharmaceuticals Ltd. (Vancouver) and a member of the Global Affairs Canada life sciences advisory group (Ottawa).

William J. Gastle, founder and Executive Chairman of Microbix welcomed Mr. Groome to the CEO position at Microbix, stating, "We are pleased to have Cameron join us in this capacity. His abilities and knowledge of life sciences and Microbix should help drive us to greater success."

Mr. Gastle also thanked Vaughn Embro-Pantalony for his service, noting, "We deeply appreciate Vaughn's work as CEO over the past five years, during which time our virology-related sales have more than doubled to approximately $10 million per year, strengthening our operating results and overall financial position. Also under Vaughn's leadership, Microbix recently completed a consultation with the U.S. Food and Drug Administration, which positions us to conclude an agreement to enable the relaunch of Kinlytic® Urokinase. We thank Vaughn for his many contributions, which we continue to welcome from him as a director."

Vaughn Embro-Pantalony commented on his decision to step down, stating "It has been a privilege to lead Microbix and work with such a dedicated and passionate group of professionals. It is with pride that I leave the CEO role with Microbix well-established as a global leader in the production of viruses for use in diagnostic tests or for quality control validation. I now look forward to continuing to aid Microbix as a director while spending more time with my family, as well as working on other personal and professional interests."

Cameron Groome also provided his views, "I am delighted to undertake the roles of President and CEO at Microbix and work to build value for its shareholders. Our company has exciting opportunities for growth, including in its virology business, with its thrombolytic drug, Kinlytic® Urokinase and for Lumisort™ cell-sorting technology. It is a privilege to be appointed to lead the Microbix team and help realize the Company's full potential."

About Microbix
Microbix Biosystems Inc. specializes in the development of proprietary biological and technology solutions for human health and wellbeing in the global therapeutic, vaccine and diagnostic markets. The Company manufactures a wide range of highly purified infectious microorganism antigens for the global diagnostics industry, with sales of approximately $10 million per year. The Company also applies its biological expertise and technology platforms to create other innovative products and technologies. Currently it is commercializing two such proprietary products, (1) Kinlytic® Urokinase, a biologic thrombolytic drug used to treat blood clots, and (2) Lumisort™, a technology platform for ultra-rapid and efficient sorting of somatic cells that can be used to enrich cell populations of interest, such as in sexing semen. Established in 1988, Microbix is a publicly traded company, listed on the Toronto Stock Exchange and headquartered in Mississauga, Ontario, Canada.

Forward-Looking Information
This news release includes “forward-looking information,” as such term is defined in applicable securities laws. Forward-looking information includes, without limitation, the risks associated with its revenue business, development projects such as those referenced herein, operations in foreign jurisdictions, engineering and construction generally, production (including control over costs, quality, quantity and timeliness of delivery of products), foreign currency and exchange rates, maintaining adequate working capital and raising further capital on acceptable terms or at all, and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and represent the Company’s judgement as of the date of this new release, and the Company is under no obligation to update or alter any forward-looking information.

Please visit www.sedar.com for recent Microbix Biosystems Inc. filings.

For further information, please visit www.microbix.com or contact:

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