Microbix Engages Drug Licensing Advisor

Torreya Partners to Assist with Kinlytic® urokinase

TORONTO, April 26, 2018 -- Microbix Biosystems Inc. (TSX:MBX) (Microbix®), an innovator of biological products and technologies, announces the engagement of Torreya Partners LLC of New York to assist it in reaching an agreement that enables the re-launch of its clot-buster drug, Kinlytic® urokinase, into the United States market.

About Kinlytic® urokinase

Kinlytic® urokinase (formerly Abbokinase®) is an injectable thrombolytic or "clot-buster." The drug is approved in the U.S. and Canada to clear blood clots and has treated over 4 million patients, with well-established efficacy and safety. However, it is currently unavailable due to a lack of validated production, requiring new investment in order to return it to market under the U.S. supplemental NDA (sNDA) process.

Microbix has developed a detailed plan to return Kinlytic to the U.S. market for clearing blood clots from catheters and is well-qualified to direct this project for a committed strategic partner. It is estimated that US$30 million and three years is required to re-launch the product for this US$300 million per year usage.

Kinlytic is the low molecular weight (LMW) form of a naturally-occurring serine protease, produced by cost-effective cell culturing. It clears clots via the enzymatic cleavage of fibrin, their major structural component. Kinlytic is the only approved LMW urokinase in the world and provides both U.S. and international sales potential. A non-confidential project summary is available at www.microbix.com

About Torreya Partners LLC

Torreya is a global investment banking boutique serving companies in the life sciences industry. Since its inception, it has advised clients on more than US$100 billion of transactions for biotechnology, branded pharmaceutical, generic pharmaceutical, and life sciences companies. Torreya has offices in New York, London and Mumbai that, along with affiliate offices on six continents, enable over half its transactions to be outside of the United States. Further information about the firm is available at www.torreya.com.

About the Agreement

Microbix has engaged Torreya to assist it with reaching an agreement that enables the re-launch of Kinlytic into the United States market. The services to be provided include a wide range of assistance further to completing a licensing transaction or asset sale.

For its services, Torreya will be paid an engagement fee comprised of (a) 200,000 MBX shares, and (b) 250,000 warrants to purchase MBX shares, each warrant having a strike price of C$0.30 and term of 5 years. Torreya will likewise be compensated with a part of the value of a successfully executed transaction, based on a percentage of funds received by Microbix, paid as received and subject to a minimum amount. Microbix believes the terms of the agreement are fair and serve both parties' interests.

About Microbix Biosystems Inc.

Microbix specializes in developing proprietary biological and technology solutions for human health and well-being. It manufactures a wide range of critical biological materials for the global diagnostics industry, notably antigens used in immunoassays or quality assessment products. Microbix' products are sold to more than 100 customers worldwide, primarily to multinational diagnostics companies and laboratory accreditation organizations.

Microbix also applies its biological expertise and infrastructure to create proprietary new products and technologies. Currently it is commercializing two such products, (1) Kinlytic® urokinase, a biologic thrombolytic drug used to treat blood clots and (2) LumiSort™ cell-sorting, 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, discussion of Kinlytic and goals or transactions relating to it, financial results or the outlook for the business, risks associated with its financial results and stability, its biologicals business, development projects such as those referenced herein, sales to foreign jurisdictions, engineering and construction, production (including control over costs, quality, quantity and timeliness of delivery), 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.microbix.com or www.sedar.com for recent Microbix filings.

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