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News Release

Microbix Announces Quality Products Distribution Agreement

Appointment of D.I.D. S.p.A. of Milan for Italy

MISSISSAUGA, May 12, 2020 – Microbix Biosystems Inc. (TSX: MBX, Microbix®), an award-winning life sciences innovator and exporter, announces the appointment of Diagnostic International Distribution S.p.A. of Milan (D.I.D.) as distributor of its Quality Assessment Products (QAPs™) for Italy.

Under an agreement between the parties, D.I.D. has been appointed as distributor of Microbix's quality assessment products (QAPs™) for Italy. As distributor, D.I.D. will provide marketing, inventorying, distribution, and logistical support for use of Microbix's QAPs by Italian clinical laboratories. At present, there are four dozen such QAPs across the PROCEEDx™, REDx™FLOQ®, and REDx™ Controls tradenames – to support whole-process accuracy of tests for bacterial and viral diseases by emulating patient samples while being consistent, non-infectious, stable, and cross-instrument compatible.

Based in Milan, D.I.D. is an Italian owned and operated life sciences distribution company that provides clinical laboratories with access to a wide range of products relating to immunological and molecular infectious disease testing. D.I.D. services approximately 1,000 customers throughout Italy and acts as a local representative for multiple leading test and reagent suppliers, including for Bio-Rad Laboratories, COPAN Italia, ELITechGroup, and Quidel, among others.

Microbix COVID-19 controls products are available in liquid format as well as on COPAN® FLOQSwabs®, which are especially familiar to Italian clinical laboratories. Additionally, Italy is one of the western countries that has largely converted cervical cancer screening programs to molecular HPV testing, making Microbix's exceptional line of HPV test controls a great addition to D.I.D.'s product portfolio.

Phil Casselli, SVP Business Development of Microbix, stated, "Italy's northern region has been very hard hit by the coronavirus, so it is important to provide our COVID-19 controls to help its testing programs. We're therefore honored to have D.I.D., a highly-respected company in the Italian community for many decades, representing our QAPs line of products. With the D.I.D. head office in Milan, and the leading global provider of patient sample collection swabs and media, COPAN Italia, less than an hour away, Microbix has the perfect partners to support provision of these important products to Italian testing labs."

Enrico Maffioli, President of D.I.D., also commented, "We're pleased to secure access to Microbix's innovative QAPs for our laboratory customers. Of course COVID testing is of intense interest currently, but there is a need to improve and ensure accuracy of all clinical diagnostic tests. The entire portfolio of Microbix QAPs will therefore be very helpful to our many customers. Training of D.I.D. staff about QAPs is underway and we are now beginning to stock this product portfolio."

About Microbix Biosystems

Microbix develops proprietary biological and technology solutions for human health and well-being, with sales now exceeding \$1 million per month on average and approximately 80 skilled employees. It makes a wide range of critical biological materials for the global diagnostics industry, notably antigens for immunoassays and its laboratory quality assessment products (QAPs™) that support clinical lab proficiency testing, enable assay development and validation, or help ensure quality control of clinical diagnostic tests. Microbix antigens and QAPs are sold to many customers worldwide, at present primarily to multinational diagnostics companies and laboratory accreditation organizations. Microbix is ISO 9001 and 13485 accredited, FDA and Health Canada establishment licensed, and provides CE marked products.

Microbix also applies its biological expertise and infrastructure to develop other proprietary products and technologies, most notably Kinlytic® urokinase, a biologic thrombolytic drug used to treat blood clots.

Microbix is a publicly-traded company, listed on the Toronto Stock Exchange and headquartered in Mississauga, Ontario, Canada. Distribution inquiries should be directed to sarah.sokol@microbix.com.

About Diagnostic International Distribution S.p.A. (D.I.D.)

D.I.D. is based in Milan, Italy and has annual turnover of approximately €10 million. D.I.D. has 25 employees, with all technical staff being members of the Italian Society of Clinical Microbiology. D.I.D. is accredited to ISO 9001 and was founded in 1920, originally stemming from Laboratorio Fiorini, a company specializing in sales of pharmaceuticals, Difco media, and organ extracts. D.I.D. was purchased by the family of the current owner in 1947. It is presently the longest standing diagnostic company in Italy, rewarded for its excellence in product quality and customer service.

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 the distribution agreement or D.I.D. and COPAN Italia, the referenced product lines, Microbix’s business and business results, goals or outlook, risks associated with financial results and stability, development projects such as those referenced in its corporate presentation, regulatory compliance and approvals, 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 news and filings.

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