

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Microbix Biosystems Inc.
265 Watline Avenue, Mississauga, Ontario L4Z 1P3

Item 2 Date of Material Change

February 9, 2021

Item 3 News Release

The News Release attached hereto was released by GlobeNewswire, Toronto on February 9, 2021.

Item 4 Summary of Material Change

Microbix Announces Material First Sales of Viral Transport Medium – Initial Production of 50,000 Vials Entirely Sold.

Item 5 Full Description of Material Change

A full description of the material change is described in the attached News Release.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Jim Currie, CFO
Microbix Biosystems Inc.
jim.currie@microbix.com
905 361-8910

Item 9 Date of Report

February 9, 2021



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News Release

Microbix Announces Material First Sales of Viral Transport Medium

Initial Production of 50,000 Vials Entirely Sold

MISSISSAUGA, February 9, 2021 – Microbix Biosystems Inc. (TSX: MBX, OTCQB: MBXBF, Microbix®), a life sciences innovator and exporter, is pleased to announce material first sales of its viral transport medium (generically known as VTM and branded as DxTM™) that supports Canadian RT-PCR (molecular) testing for the virus causing COVID-19 disease. First sales of 50,000 vials (approximately one lot) have now been made to a private-market client at Microbix’s targeted pricing for this newly-available product.

At the request of the Government of Ontario, Microbix has created a secure and locally-based supply of high-quality VTM, any shortage of which limits capacity for COVID-19 testing. Microbix has begun its DxTM production at about 50,000 vials per week, with steps now underway to increase that rate of production to 100,000 vials per week and the objective of reaching that doubling in fiscal Q2 (the quarter ended March 31, 2021). Further scale-up and automation is planned to attain Ontario’s original request for production of over 400,000 vials of DxTM per week by the end of Microbix’s fiscal 2021 (September 30, 2021).

Additional production lots will be released on a weekly basis starting this week. Subject to fulfilling orders from the Government of Ontario and its designates, DxTM is now available for use throughout Canada, manufactured and distributed under Microbix’s Health Canada Medical Devices Establishment License (MDEL) and its ISO quality management systems. The suitability of DxTM has been evaluated across multiple test platforms and it is being produced entirely at Microbix’s facilities in Mississauga, Ontario, with its critical ingredients and materials sourced from Canadian suppliers.

Microbix remains engaged with the principal supply-chain organization supporting hospitals in Ontario to procure DxTM for testing programs within the province. However, until Microbix’s supply is procured by the Government of Ontario or its designates, DxTM will continue to be made available on a first-come-first-served basis – including to other provinces and private testing organizations.

DxTM is provided in a vial that is sized to accommodate nasopharyngeal swab segments of up to 10 cm in length. Internal and external studies indicate excellent viral RNA recovery and strong product shelf-life. Further DxTM information is available at www.microbix.com and purchase enquiries can be made by e-mail to customer.service@microbix.com. COVID-19 testing organizations are also encouraged to use Microbix’s PROCEEDx™ “RUO” samples or REDx™ “IVD” controls to support molecular or antigen tests.

Cameron Groome, CEO & President of Microbix, remarked, “We’re honoured to be helping manage the COVID-19 pandemic by making highest-quality viral transport medium here in Ontario. We are likewise pleased our DxTM is now supporting testing efforts within Canada. Microbix’s DxTM can help alleviate the ongoing concerns in Ontario and other provinces about inconsistent quality, intermittent availability, and test-system incompatibilities being experienced with imported supplies.”

About Microbix Biosystems

Microbix develops proprietary biological and technology solutions for human health and well-being, with about 90 skilled employees and sales growing from a base of approximately \$1 million per month. 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 the quality of clinical diagnostic workflows. Microbix antigens enable the antibody tests of over 100 international diagnostics companies, while its QAPs are sold to clinical laboratory accreditation organizations, diagnostics companies, and clinical laboratories. Microbix QAPs are now available in over 20 countries, distributed by Alpha-Tec Systems, Inc., Diagnostic International Distribution S.p.A., Labquality Oy, The Medical Supply Company of Ireland, and R-Biopharm AG. Microbix is ISO 9001 and 13485 accredited, U.S. FDA registered, Australian TGA registered, 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 viral transport medium (DxTM™) to stabilize patient samples for lab-based molecular diagnostic testing and Kinlytic® urokinase, a biologic thrombolytic drug used to treat blood clots. Microbix is traded on the TSX and OTCQB, 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, all discussion regarding DxTM or other Microbix products, 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 domestic or 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.

For further information, please contact Microbix at:

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