

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

April 23, 2021

Item 3 News Release

The News Release attached hereto was released by GlobeNewswire, Toronto on April 23, 2021.

Item 4 Summary of Material Change

Microbix Receives \$4.25 Million Order for Viral Transport Medium – An Initial Order from Government of Ontario Procurement Authorities

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

April 23, 2021



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News Release

Microbix Receives \$4.25 Million Order For Viral Transport Medium

An Initial Order From Government Of Ontario Procurement Authorities

MISSISSAUGA, April 23, 2021 – Microbix Biosystems Inc. (TSX: MBX, OTCQB: MBXBF, Microbix®), a life sciences innovator and exporter, announces that it has received an initial order of CDN\$ 4.25 million for its viral transport medium (generically known as “VTM” and branded as “DxTM™” by Microbix). DxTM is a test sample-collection device that is essential for PCR-testing for the virus causing COVID-19 disease. This initial order has been made by a procurement authority representing the Province of Ontario.

In October 2020, Microbix announced a CDN\$ 1.45 million grant agreement with the Ontario Together Fund (OTF) of the Ministry of Economic Development, Job Creation and Trade (MEDJCT) to provide COVID-related products, including a secure domestic supply of highest-quality VTM. With respect to VTM, Microbix has since created an optimal formulation, established & validated production methods, initiated & secured domestically-driven supply-chains, procured & validated equipment, hired & trained technical staff, scaled to the requested amounts, and achieved the necessary Health Canada qualifications.

This initial order for DxTM is entirely binding, will be delivered across Microbix’s fiscal Q3 and Q4, and is at a price within the range of prior company disclosures. A first delivery of 100,000 vials will be made in the month of May. Going forward, Microbix is now included on Ontario’s short-list of preferred vendors and is the only listed domestic manufacturer of viral transport medium.

Subject to fulfilling orders from other designates of the Government of Ontario, DxTM is also 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 the multiple PCR test platforms used by Ontario’s labs and it is being produced entirely at Microbix in Mississauga, with critical ingredients and materials sourced from Canadian suppliers.

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 are grateful for the confidence that is

being placed in Microbix to supply this critical healthcare product for the citizens of Ontario. The well-reasoned support of Ontario’s Ministry of Economic Development, Job Creation and Trade and its Ontario Together Fund program has helped enable us to make strategically-relevant amounts of highest-quality viral transport medium here in Mississauga. Microbix’s Dx™ will now help Ontario’s COVID testing programs by resolving the problems that have been ongoing with supplies made elsewhere and then imported into Ontario – these include inconsistent quality, intermittent availability, and test-system incompatibilities.”

About Microbix Biosystems

Microbix develops proprietary biological technology solutions for human health and well-being, with about 90 skilled employees and sales growing from a base of over \$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 30 countries, distributed by 1WA (Oneworld Accuracy Inc.), Alpha-Tec Systems, Inc., Diagnostic International Distribution SpA., Labquality Oy, The Medical Supply Company of Ireland, R-Biopharm AG, and Seegene Canada Inc. 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 (Dx™) 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 Dx™ 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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