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News Release

Microbix Executes Substantial QAPs Supply Agreement

Microbix QAPs to Support Molecular & Antigen Test Platforms for Multiple Diseases

MISSISSAUGA, CANADA, August 10, 2022 – Microbix Biosystems Inc. (TSX: MBX, OTCQX: MBXBF, Microbix®), a life sciences innovator, manufacturer, and exporter, announces the execution of a purchase and supply agreement (“**Agreement**”) by which Microbix “**QAPs™**” quality assessment products will support assays on industry-leading molecular (PCR) and antigen-based point-of-care testing platforms.

QAPs mimic positive or negative patient samples to validate the proper functioning of operators, assays and instruments. QAPs formatted onto **Copan® FLOQSwabs®** are ideal support for point-of-care test workflows and are room-temperature stable for 24 months for compatibility with test-cartridge storage and handling conditions. Microbix has over 80 types of QAPs, including multiplexes to support clear diagnosis of cutaneous, gastrointestinal, respiratory, and sexually-transmitted infectious diseases. QAPs are used to support staff training and qualification of new instruments as “**ONBOARDx™**” kits, or incorporated into kits of assay consumables as an integral part of test quality management procedures.

Under the Agreement, Microbix is providing a leading multinational diagnostics developer, manufacturer, and marketer with monoplex and multiplex QAPs – for incorporation into kits of test cartridges for the customer’s molecular instrument platform across multiple disease categories. Additionally, Microbix ONBOARDx kits are being provided to assist new purchasers with staff training and assay qualification for both the antigen-based and molecular-based instrument platforms of the customer. Purchase and supply has already begun under the Agreement, which has an initial term of five years and includes provisions for development of further QAPs to support future assays of this customer.

The Agreement is expected to materially increase Microbix’s QAPs revenues starting in Q4 fiscal 2022. In connection with this Agreement, the customer will be providing confidential QAPs demand forecasts to Microbix, with a portion of such forecasts being binding and to be updated on a regular basis. If its current expectations are realized, Microbix may generate incremental QAPs sales of approximately C\$ 5.0 million related to this Agreement in its initial year of fiscal 2023.

Phil Casselli, Senior Vice President of Sales and Business Development of Microbix, stated, “Our firms have been working together for many months and it is a pleasure to fully formalize our close and positive relationship. This Microbix customer is continuing to ensure optimal diagnosis of infectious diseases via leading-edge point-of-care PCR and antigen-based testing, including the quality management system support provided by our FLOQSwab-formatted QAPs.”

Cameron Groome, CEO and President of Microbix also commented, “We’re delighted to support making clinically-important diagnostic testing more widely available. Microbix believes accurate multi-pathogen point-of-care testing will improve patient care and that multiplex QAPs will help enable this evolution.”

About Microbix Biosystems

Microbix develops proprietary biological products for human health and well-being, with over 100 skilled employees and sales approaching C\$ 2.0 million per month. It makes a wide range of critical ingredients and devices for the global diagnostics industry, notably antigens for immunoassays and its quality assessment products (QAPs™) that support clinical lab proficiency testing, enable assay development and validation, or help ensure the quality of clinical diagnostic workflows. Its antigens enable the antibody tests of over 100 international diagnostics companies, while 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, SDT Molecular Pte Ltd, Seegene Canada Inc., and Thomas Scientific LLC. 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 OTCQX, 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 the Agreement between the parties, the customer and its assay platforms, the relevance of the customer’s purchases of QAPs, 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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