MICROBIX

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News Release

Microbix Provides Business Updates

U.S. & Reciprocal Tariff Outcomes, Second-Half 2025 Outlook

MISSISSAUGA, April 8, 2025 - Microbix Biosystems Inc. (**TSX: MBX, OTCQB: MBXBF**) ("**Microbix®**" or the "**Company**"), a life sciences innovator, manufacturer, and exporter, provides an update on U.S. and reciprocal tariff outcomes as well as business conditions and its outlook for the balance of its fiscal 2025.

As has been widely reported, on April 2 the United States government imposed tariffs on certain goods (i.e., steel, aluminum, & automobiles) being imported into the U.S. from Canada. More happily, Microbix currently understands that no tariffs will be applicable to any products that it is selling into the U.S., as they remain exempt under the USMCA trade agreement. Microbix believes this is a positive outcome, particularly given that other exporting economies, such as the EU, UK, and China, will face U.S. tariffs from 10 to over 50%, providing Microbix a further competitive advantage with its U.S. customers. Microbix will also pursue Canadian procurement opportunities that may emerge as a result of trade tensions.

The possibility of reciprocal tariffs by Canada on life sciences equipment and consumables made in the U.S. remains a concern. Microbix purchases approximately C$ 1.5 million of equipment and over C$ 4.0 million of consumables each year and it is working to determine what proportion of such purchases are U.S. made and could thereby be vulnerable to any reciprocal tariffs imposed by Canada.

Regardless of tariffs, the outlook for sales of QAPs™ remains positive, with strong sales growth still expected for its three segments of lab proficiency-testing (EQA) agencies, test-makers, and clinical labs. For the QAPs business, sales growth continues to be expected over the balance of fiscal 2025 and beyond.

The outlook for sales of test-ingredients (Antigens) however, has become less favourable. While sales into North America, Western Europe, and elsewhere, remain on-track, sales into China have abruptly halted. It is believed that the main reason for this change is an unusually light burden of respiratory infectious diseases over the 2025 Chinese New Year holidays having led to fewer test sales and a reduced need for ingredients replenishment by test-makers. Other factors, such as tariff geopolitics and revisions to local testing guidelines may also be contributing. In consequence, year-over-year Antigens sales growth is no longer expected over the balance of 2025, although we believe the longer-term outlook remains positive.

Microbix continues to broaden its capabilities and capacity in order to maximize its revenue and profit-building opportunities. Its new project and collaboration announcements, such as QAPs to support groundbreaking diagnostics test programs, its entry into supporting molecular pathology, oncology, and genetics tests, its adoption of synthetic biology, and its recombinant antigens program are indicative.

Microbix also remains strongly capitalized and highly solvent. At the end of March 2025, Microbix retained cash and equivalents of over C$ 14 million, even after repayment of the last C$ 1.2 million of mortgage debt on its owned production building in late March and ongoing daily share repurchases under its normal-course issuer bid (NCIB). Results for Q2 of fiscal 2025 are expected to be reported in mid-May.

About Microbix Biosystems Inc.
Microbix Biosystems Inc. creates proprietary biological products for human health, with over 120 skilled employees and sales now targeting C$ 2.0 million or more per month. It makes and exports a wide range of critical ingredients and devices 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. Its antigens drive the antibody tests of approximately 100 diagnostics makers, while QAPs are sold to clinical lab accreditation organizations, diagnostics companies, and clinical labs. Microbix QAPs are now available in over 30 countries, supported by a network of international distributors. Microbix is ISO 9001 & 13485 accredited, U.S. FDA registered, Australian TGA registered, Health Canada establishment licensed, and provides IVDR-compliant 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, and reagents or media to support molecular diagnostic testing (e.g., its DxTM™ for patient-sample collection). 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, comments about tariffs or market demand, 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, access to and 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 many material factors, some 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.sedarplus.ca for recent Microbix news and filings.

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