Avivagen

For Immediate Release

AVIVAGEN ANNOUNCES RESULTS FROM ITS ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Ottawa, ON / TNW-Accesswire / April 12, 2017 / – **Avivagen Inc.** (TSXV: VIV, OTC Pink: CHEXF) (**Avivagen** or the **Corporation**), a Corporation with a proven and commercially-ready, patent-protected product intended to replace the antibiotics added to livestock feeds as growth promoters, announced at the Corporation's annual and special meeting of shareholders (**AGM**) held yesterday that the shareholders voted to support the resolutions proposed by the Corporation. The resolutions and the voting results included the following:

A proposed share consolidation, with a ratio range of 1:10 to 1:20:	89% voted in favour
The appointment of PwC as the Company's auditors:	100% voted in favour

All of the nominees proposed as directors in the Corporation's management information circular dated March 2, 2017 were duly elected as directors of Avivagen as follows:

NOMINEE	% OF VOTES CAST AT THE MEETING WHICH WERE CAST FOR THE ELECTION OF DIRECTORS	% OF VOTES CAST AT THE MEETING WHICH WERE WITHHELD FROM VOTING
Kym Anthony	90%	10%
Graham Burton	98%	2%
Vanessa Grant	94%	6%
David Hankinson	94%	6%
Jeffrey Kraws	98%	2%
Paul Mesburis	94%	6%

The Corporation is pleased to have Mr. Jeffrey Kraws join the Board of Directors. Mr. Kraws is a co-founder and Chief Executive Officer of Crystal Research Associates, a firm established in 2003 in response to the growing need for independent equity research and innovative thinking in today's highly competitive markets. Mr. Kraws has received some of the most prestigious awards in the industry, including being consistently ranked among the Top Ten Analysts for pharmaceutical stock performance in the world for almost two decades as well as ranked as the Number One Stock Picker in the world for pharmaceuticals by Starmine and for estimates by Zacks. Additionally, Mr. Kraws has been 5-Star-ranked for top biotechnology stock performance by Starmine.

Mr. Kraws is currently chairman of Synthetic Biologics Inc., a NYSE-listed biotechnology company, and a partner and co-founder of TopHat Capital, LLC. He is also the President of Ra Medical, a medical device company commercializing breakthrough laser therapies for a number of dermatology and vascular diseases. He also serves as a director of Saleen Automotive. Through his years of experience, Mr. Kraws has cultivated a wealth of industry knowledge and a level of credible, insightful equity analysis that few share. As a result, he has provided guest commentary for many network news programs, including Bloomberg, FOX Business, and CNBC, among others, and has become a valuable resource for financial journalists from the New York Times, Forbes, Bloomberg, CBS MarketWatch, and MedAdNews, among other publications. Mr. Kraws holds an MBA from Cornell University and a B.S. from the State University of New York-Buffalo.

At the AGM, the Chair of the Board of Directors and Interim CEO, Mr. Kym Anthony, indicated that the Corporation was continuing to pursue the following key initiatives:

- Expanding the Corporation's global regulatory advisor network in order to efficiently gain market approval of OxC-beta™ in multiple geographies around the world
- Continuing to advance discussions with potential strategic partners
- Continuing to augment communications with stakeholders as we increase awareness of our technology platform
- Recruiting an executive team that will maximize the value of OxC-beta™ in all markets

About Avivagen
Avivagen Inc. is a public company traded on the TSXV under the symbol VIV and is headquartered in Ottawa, Canada, based in partnership facilities of the National Research Council of Canada and Charlottetown, Prince Edward Island. For more information, visit www.avivagen.com.

About OxC-beta™ Technology and OxC-beta™ Livestock
OxC-beta™ Technology is derived from Avivagen discoveries about carotenoids, compounds that give certain fruits and vegetables their bright colors and is a non-antibiotic means of maintaining optimal health and growth. OxC-beta™ Livestock is a proprietary product shown to be effective and economic in replacing the antibiotics commonly added to livestock feeds. OxC-beta™ Livestock is currently registered and available for sale in the Philippines, Taiwan and Thailand.

Avivagen's product addresses one of the world's leading risks to human health: the rise of antibiotic resistant bacteria, known as antimicrobial resistance. In order to preserve the effectiveness of antibiotics for human health, their use in the food chain as growth promoters for livestock animals must be eliminated. This use of antibiotics represents the single largest and majority use of antibiotics globally. Government agencies, global health organizations, livestock producers and end market food companies and their customers are now reaching consensus on the need to raise livestock without the use of antibiotics. Consequently the search is on for alternative products that will fill the gap to maintain health and productivity under modern production conditions.

Avivagen's OxC-beta™ Livestock product is safe, effective and could fulfill the global mandate to remove all in-feed antibiotics as growth promoters. Numerous international livestock trials with poultry and swine using OxC-beta™ Livestock have proven that the product performs as well as, and, sometimes, in some aspects, better than in-feed antibiotics.

Forward Looking Statements
This news release includes certain forward-looking statements that are based upon the current expectations of management. Forward-looking statements involve risks and uncertainties associated with the business of Avivagen Inc. and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "aim", "anticipate", "appear", "believe", "consider", "could", "estimate", "expect", "if", "intend", "goal", "helps", "hope", "likely", "may", "plan", "possibly", "potentially", "pursue", "seem", "should", "whether", "will", "would" and similar expressions or opinions of management.

Avivagen faces risks and uncertainties in connection with its business, including, but not limited to, the following: Avivagen's ability to continue as a going concern; whether the share consolidation will occur, if at all; what ratio the board of directors of Avivagen will choose for the share consolidation ratio; whether the share consolidation, if implemented, will have the expected results as set out in the Corporation's management information circular dated March 2, 2017; whether the Corporation can expand its global regulatory advisor network in order to gain market approval of OxC-beta™; whether the Corporation can obtain market approval in additional geographies, if at all; whether discussions will advance with potential strategic partners, if at all; whether the Corporation will be successful in augmenting communications with stakeholders; whether the Corporation will be successful in recruiting an executive team that will maximize the value of OxC-beta™ in any markets, if at all; the results of ongoing or future trials of OxC-beta™ may not be positive or sufficiently positive; even if the results of trials are positive, there is no guarantee that Avivagen's products will be commercially successful or that requisite registrations or regulatory approvals will be obtained or maintained; the timing and results of trials may be delayed or may not be completed at all; whether Avivagen will achieve any of the goals set out in this press release, if at all; whether Avivagen can obtain further commercial and trial alliances in Asia and elsewhere; and intellectual property rights may not be granted, or, if granted, may prove inadequate to protect Avivagen's inventions.

Readers should also refer to the risk factors in Avivagen's annual information form and other securities law filings from time to time. Accordingly, readers should not place undue or even any reliance on forward-looking statements. Except as required by law, Avivagen assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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