Avivagen Announces Approval from TSX Venture Exchange for Extension of Warrants

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OTTAWA, Sept. 17, 2018 -- Avivagen Inc. (TSXV:VIV) (OTC Pink:CHEXF) ("**Avivagen**" or the "**Company**"), a life sciences innovation company with a series of patent protected products that support and optimize human and animal health, that it has received approval by the TSX Venture Exchange to extend the expiry date of outstanding warrants exercisable to purchase 1,163,738 common shares at $1.00 per share. Such warrants were issued by Avivagen on December 16, 2014 by way of a private placement and had been set to expire on October 1, 2018. The Company has also received approval to extend the expiry date of a second tranche of outstanding warrants exercisable to purchase 2,774,991 common shares at $0.90 per share. These warrants were issued by Avivagen on June 1, 2016 by way of a private placement and had also been set to expire on October 1, 2018. The new expiry date for both sets of warrants is January 31, 2019. All other terms and conditions of the warrants remain unchanged. The Company's intention to seek extension of these warrants was previously announced on September 5, 2018.

About Avivagen
Avivagen Inc. is a public corporation traded on the TSX Venture Exchange 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
Avivagen's 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 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.

About Vivamune™ Health Chews (Vivamune)
Vivamune is an all-in-one chew that can dramatically simplify a pet's supplement routine. Featuring a newly-discovered, novel immune-supporting active ingredient: OxC-beta™ compound, Vivamune targets joints, skin and digestive health all in a single, tasty chew a pet will love. Vivamune is available for sale in the United States. For more information, visit www.vivamunehealth.com.

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", "hope", "likely", "may", "plan", "possibly", "potentially", "pursue", "seem", "should", "whether", "will", "would" and similar expressions. Statements about the potential for Avivagen Inc.'s products to fulfill the global mandate to remove all in-feed antibiotics as growth promoters *are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. 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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