Avivagen Inc. Announces Change of Auditor

OTTAWA, Jan. 03, 2019 -- Avivagen Inc. (TSXV:VIV) ("Avivagen") announces the appointment of UHY McGovern Hurley LLP as auditors. UHY McGovern Hurley LLP has been appointed to carry out the audit of Avivagen's financial statements for the year ended October 31, 2018. Audit work has already begun, and Avivagen expects to file its audited financial statements within the timelines required by National Instrument 51-102 ("NI 51-102").

"We are pleased to be engaging UHY McGovern Hurley LLP as auditors for Avivagen moving forward," says Kym Anthony, Chairman and CEO, Avivagen Inc. "UHY McGovern Hurley's admirable track record in working with emerging biotech companies such as ourselves provides Avivagen with valuable expertise, while ensuring we continue to invest our resources in areas of the business that will provide the greatest benefit to our stakeholders."

UHY McGovern Hurley LLP will replace PricewaterhouseCooopers LLP ("PwC"). A Notice of Change of Auditor as well as letters from both PwC and UHY McGovern Hurley LLP have been posted on www.SEDAR.com. As indicated in the Notice of Change of Auditor, PwC previously advised Avivagen that it believed there to be an unresolved issue, as defined in NI 51-102, in connection with its resignation. While Avivagen is confident that sufficient information and documentation was or could have been provided to PwC to allow it to complete its original audit mandate, the Audit Committee of Avivagen's Board of Directors has authorized it to respond fully to inquiries by UHY McGovern Hurley LLP.

About UHY McGovern Hurley LLP

UHY McGovern Hurley LLP is a medium-sized firm of Chartered Accountants, Chartered Professional Accountants and Licensed Public Accountants with six partners and staff of approximately 45. UHY McGovern Hurley LLP is registered with the Investment Industry Regulatory Organization of Canada (IIROC), the Canadian Public Accountability Board (CPAB), and the U.S. Public Company Accounting Oversight Board (PCAOB). They currently audit approximately 120 reporting issuers listed on various exchanges and with operations around the world. They have been auditing reporting issuers for over 25 years.

UHY McGovern Hurley LLP is the Toronto network office of UHY International, one of the world's leading business advisory, consulting and accounting networks, with teams operating over 325 offices, over 95 countries, over 7,850 staff worldwide. UHY member firms are modern businesses in their respective countries, knowledgeable of local regulations, market practice and cultural norms. The ability to draw on its extensive industry knowledge and expertise allows UHY McGovern Hurley LLP to conduct audits that are tailored to the size and specifics of its clients.

About Avivagen

Avivagen is a life sciences corporation focused on developing and commercializing products for livestock, companion animal and human applications that, by safely supporting immune function, promote general health and performance. It 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. The contents of the website are expressly not incorporated by reference in this press release.

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 colours, 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, New Zealand 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.

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 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 OxC-beta's ability to replace antibiotics commonly added to livestock feeds or to fulfill the global mandate to remove in-feed antibiotics as growth promoters and statements about Avivagen's expectation that it will be in a position to file its audited financial statements within the timeline required by NI 51-102 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. For instance, Avivagen's products may not gain the market acceptance or regulatory approvals necessary to fulfill the global mandate to remove in-feed antibiotics as growth promoters. The filing of Avivagen's financial statements for the year ended October 31, 2018 is subject to UHY

McGovern Hurley LLP completing its audit work and delivering an audit opinion. UHY McGovern Hurley LLP's ability to issue an audit opinion within the time required by NI 51-102 or at all is subject to certain conditions, many of which are outside of Avivagen's control, and although Avivagen has no reason to believe UHY McGovern Hurley LLP will not be able to deliver an audit opinion, UHY McGovern Hurley LLP's ability to do so is, in part, outside of Avivagen's control. Readers are referred to Avivagen's latest management's discussion and analysis available at www.SEDAR.com for a discussion of risks associated with its business. 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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