Avivagen and Mimi's Rock Announce Joint Venture for the Companion Animal Market

- State of the art e-commerce platform to offer exclusive products for the pet market -

OTTAWA, Ontario & TORONTO--(BUSINESS WIRE)--June 13, 2019--Avivagen Inc. (TSXV:VIV) ("Avivagen" or the "Corporation"), owner of the intellectual property protected OxC-beta™ technology that supports the optimal health of companion animals, and Mimi's Rock Corp. (TSXV:MIMI or "Mimi's Rock"), an online dietary supplement and wellness company operating under the Dr. Tobias brand and with significant sales on the Amazon.com platform, are pleased to announce a Joint Venture agreement focused on the online sale of nutritional supplements for cats and dogs. Under the terms of the agreement, Avivagen will supply its products that include its proprietary OxC-beta™ technology and Mimi's Rock will market and sell the product through its state of the art e-commerce platform and online global channels. This joint venture will be the exclusive channel through which Avivagen sells nutritional supplements for cats and dogs online. All sales will be conducted through a newly formed corporation jointly owned by Avivagen and Mimi's Rock. The profits will be shared equally between the two companies.

Mimi's Rock is an expert online marketer of brands for the human dietary supplement and wellness market, with a proprietary e-commerce site, significant sales via Amazon.com and other significant online channels and partners coming on-stream. Under the Dr. Tobias brand, owned by Mimi's Rock, sales have grown at a compound annual rate of over 30%. Dave Kohler, CEO of Mimi's Rock commented, "We have engaged with our customers, who care deeply about health and wellness and quality of products, and believe that the next product opportunity to serve their needs is in the growing companion animal market. We estimate that online sales of products for pets is a US$10.5 billion per year market globally and we believe that Avivagen's OxC-beta™ technology will offer our customers unique, rigorously tested and scientifically backed products for the best care of their pets."

Kym Anthony, CEO of Avivagen declared, "We believe that the deep scientific backing and testing, along with patents that cover our OxC-beta™ technology are ideally suited to make proprietary, exclusive and powerful products to provide their pet parents and that Mimi's Rock has cracked the code of customer engagement and service to the next level. We have examined multiple partnering opportunities and we are both excited and delighted to be partnering with Mimi's Rock, based on their deep knowledge of online marketing, significant traction across many products and a wonderful understanding of their customers' needs."

It is expected that a first product will be launched by the Joint Venture in the first quarter of 2020. The two companies will report further on the launch and progress in future public disclosures.

About Mimi's Rock
Mimi's Rock Corp. operates an online dietary supplement and wellness company, with the primary brand being delivered as Dr. Tobias. The brand features over 30 products including the top selling colon cleansing product and the #1 selling Omega 3 Fish Oil on Amazon.com. Mimi's Rock currently serves customers in the United States and has plans to expand into other markets. With an estimated value of $133 Billion in 2016, the global dietary supplements market is projected to accelerate at a rate of 9.6%, reaching over $278 Billion by 2024. The online market for pet products is estimated at US$10.5 billion.

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
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.

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 businesses of Avivagen Inc., Mimi's Rock Corp and the joint venture described above and the environment in which those businesses operate. 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 regarding the plan to sell product online through this joint venture, the potential for the joint venture to produce profits and other benefits that will be shared by Avivagen and Mimi's Rock and the expected timing for product launch are forward looking statements. 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, the products to be sold by the joint venture may not gain market acceptance or regulatory approval where required, leading to lower than expected profits and benefits and products may take longer to bring to market than currently anticipated, in each case due to many factors, many of which are outside of the control of the parties. Except as required by law, neither Avivagen nor Mimi's Rock assumes any 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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