Avivagen Inc. Announces Results for the Third Quarter Ending July 31, 2019

OTTAWA, Ontario--(BUSINESS WIRE)--September 6, 2019--Avivagen Inc. (TSXV:VIV) (“Avivagen” or the “Corporation”), a world leader in natural alternatives to antibiotics with its OxC-beta**™** technology, announces its unaudited financial results for the third quarter of 2019.

For the three-month period ended July 31, 2019, the Corporation reported revenues of $12,484, a decrease of $351,729 over the three-month period ended July 31, 2018. The difference was due to timing of sales, as sales that had been expected for this quarter were realized in August (See NR dated August 26, 2019 “Demand for OxC-beta**™** Livestock Continues to Grow as Avivagen Secures Another Order in Asia-Pacific”).

The comprehensive loss from continuing operations for the three-month period ended July 31, 2019 was $1,278,685. As at July 31, 2019, the Corporation reported total assets of $2,597,561, total liabilities of $4,921,413 and shareholders’ equity of ($2,323,852).

“With our recent approval of OxC-beta**™** Livestock for broiler hens and pigs in Mexico, numerous on-going confirmatory trials in the U.S. and Asia and continued demand from UNAHCO, we are very excited and optimistic heading into the end of this year”, said Kym Anthony, Avivagen’s CEO.

For further information on Avivagen's public disclosure file, consult SEDAR at www.sedar.com.

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 available for sale in the United States, 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 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 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 Avivagen's expectations with respect to outcome of ongoing trials, continued demand from UNAHCO and expectations for Avivagen's performance for the balance of this fiscal year, 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 the gain market acceptance or regulatory approvals necessary to fulfill the global mandate to remove in-feed antibiotics as growth promoters, trials may not have the results that are expected, UNAHCO is under no obligation to place continued orders and may not do so and Avivagen's assumptions and expectations for the balance of this fiscal year may not be accurate due to many factors outside of Avivagen's control. Readers are referred to Avivagen's latest annual information form and 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.

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